

Ontario Commercialization Investment Funds

Registration Package

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INTRODUCTION

This package provides all necessary information required to register an **Ontario Commercialization Investment Fund (OCIF)** in Ontario. A program guide which provides a general overview of the program's legislative and administrative requirements is also enclosed.

Before proceeding, it is advisable to be familiar with the *Community Small Business Investment Funds Act* (CSBIF Act). Copies of the CSBIF Act may be obtained from the Publications Ontario bookstore by calling 416-326-5300 or toll free in Ontario at 1 800 668-9938, or by ordering on line at www.gov.on.ca (click on Publication and follow the appropriate links).

The OCIF program is administered by the Economic Development and Innovation Directorate of the Ministry of Research and Innovation. For more detailed information about this program you may either call or write to the contacts listed on page 9.

How to Register an Ontario Commercialization Investment Fund (OCIF)

The following steps must be taken to register a corporation or a partnership as an OCIF under Part III.2 of CSBIF Act:

1. Formation of a proposed OCIF

Any corporation or partnership being proposed for registration as a OCIF must be in compliance with the *Securities Act* and the act under which it was incorporated or is operating, namely, the *Canada Business Corporations Act* or the *Business Corporations Act (Ontario)* (in the case of a corporation) and the *Partnership Act (Ontario)* or the *Limited Partnership Act (Ontario)* (in the case of a partnership).

The proposed OCIF corporation or partnership must have a permanent establishment in Ontario and must **never** have previously carried on business other than the business related to obtaining registration under PARTIII.2 of the CSBIF Act.

The articles of the corporation/partnership agreement for the proposed OCIF must specify that each shareholder/partner is an eligible investor and must invest at least \$25,000 either in shares of the corporation or in the partnership.

The research institute(s), acting as sponsor(s), must demonstrate that it will be actively involved in the business and affairs of the corporation or partnership.

2. Investment Plan

An application for registration must include an investment plan for the proposed OCIF corporation or partnership which sets out;

In case of a corporation:

- the rights and privileges attached to each class or series of shares of the corporation
- the amount of the stated capital account of each class or series of shares issued and to be issued
- the total amount of equity capital for which the shares were or will be issued
- the amounts and kinds of debt obligation issued by the corporation
- any restrictions on ownership and voting rights of the shares of the corporation
- the terms and conditions for redemption of shares
- the proposed number of shareholders of the corporation and
- details of the corporation's proposed investment objectives and policies.

In the case of a partnership:

- the method of income or loss allocation to each partner
- the capital contribution of each partner
- the roles and responsibilities of each partner
- how the partnership can be dissolved
- the amounts and kinds of debt obligation issued or payable by the partnership
- the proposed number of partners in the partnership and
- details of the partnership's proposed investment objectives and policies.

3. Registration of a OCIF

The eligible research institute (sponsor) submits in duplicate to the Ministry of Research and Innovation, on behalf of the proposed OCIF corporation or partnership, an Application for Registration along with all required attachments before January 1, 2007. (Refer to Application for Registration on page 4)

The application for registration can be made by one or more eligible research institutes as sponsors. An eligible research institute can act as a sponsor for more than one OCIF. It can also apply to be included as a sponsor of an OCIF that is already registered.

The application must be signed:

- (a) on behalf of the sponsor(s) by the president, chief executive officer or an individual in an equivalent position of each sponsor, and
- (b) on behalf of the corporation or partnership by two officers or one director and one officer of the corporation, or by a designated partner of the partnership.

Application For Registration

Ontario Commercialization Investment Fund

Completed applications and supporting documentation should be submitted to:

**Ministry of Research and Innovation
Economic Development and Innovation Directorate
56 Wellesley Street West, 11th Floor
Toronto ON
M7A 2E7**



Ministry of Research and Innovation
 Economic Development and Innovation Directorate
 Research and Commercialization Division
 56 Wellesley Street West, 11th Floor
 Toronto ON
 M7A 2E7

Application for Registration
Ontario Commercialization
Investment Fund (OCIF)

Ontario Corporation Tax Account Number		Federal Business Number (BN)	
Legal Name of Corporation/Partnership			
Operating Name		Telephone Number ()	
		Fax Number ()	
Address - Registered Office or Permanent Establishment in Ontario <i>(If more than one address, attach list.)</i>			
Unit No.	Street No.	Street Name	
Town/City		Province	Postal Code
Mailing Address <input checked="" type="checkbox"/> if same as above or ▼			
Unit No.	Street No.	Street Name	
Town/City		Province	Postal Code
Name of Corporation/Partnership Contact		Title	
Name of Business/Firm <input checked="" type="checkbox"/> if same as above or ▼		Telephone Number ()	
		Fax Number ()	
Mailing Address <input checked="" type="checkbox"/> if same as above or ▼			
Unit No.	Street No.	Street Name	
Town/City		Province	Postal Code

Copies of the following documents must be enclosed with this **Application for Registration**:

Enclosed

- Certified copies of the Articles of the Corporation
- Investment plan
- Shareholders' agreements
- Certified copies of Partnership agreements
- Proposed agreements to which the corporation/partnership is a party, or of which an officer/director/partner of the corporation/partnership or a sponsor, has knowledge after making reasonable enquiry.
- List of officers/directors/partners (See page 6)
- List of sponsors (See page 7)

Personal information on this form is collected under the authority of the *Community Small Business Investment Funds Act* for the purpose of administering the Ontario Commercialization Investment Funds program. Questions should be directed to the Director at the above address.

Officers/Directors/Partners

1	First Name	Last Name		Title
	Address			Telephone Numbers
	Unit No.	Street No.	Street Name	Residence ()
	Town/City	Province	Postal Code	Business ()
2	First Name	Last Name		Title
	Address			Telephone Numbers
	Unit No.	Street No.	Street Name	Residence ()
	Town/City	Province	Postal Code	Business ()
3	First Name	Last Name		Title
	Address			Telephone Numbers
	Unit No.	Street No.	Street Name	Residence ()
	Town/City	Province	Postal Code	Business ()
4	First Name	Last Name		Title
	Address			Telephone Numbers
	Unit No.	Street No.	Street Name	Residence ()
	Town/City	Province	Postal Code	Business ()
5	First Name	Last Name		Title
	Address			Telephone Numbers
	Unit No.	Street No.	Street Name	Residence ()
	Town/City	Province	Postal Code	Business ()
6	First Name	Last Name		Title
	Address			Telephone Numbers
	Unit No.	Street No.	Street Name	Residence ()
	Town/City	Province	Postal Code	Business ()
7	First Name	Last Name		Title
	Address			Telephone Numbers
	Unit No.	Street No.	Street Name	Residence ()
	Town/City	Province	Postal Code	Business ()
8	First Name	Last Name		Title
	Address			Telephone Numbers
	Unit No.	Street No.	Street Name	Residence ()
	Town/City	Province	Postal Code	Business ()

Attach list if there are more officers/directors/partners.

Sponsors

1 Legal Name of Sponsor

			Telephone Number ()
			Fax Number ()
Address - Registered Office or Permanent Establishment in Ontario <i>(If more than one address, attach list.)</i>			
Unit No.	Street No.	Street Name	
Town/City		Province	Postal Code
Name of Sponsor Contact		Title	
Name of Business/Firm/Organization (✓) <input type="checkbox"/> if same as above or ▼			Telephone Number ()
			Fax Number ()
Mailing Address (✓) <input type="checkbox"/> if same as above or ▼			
Unit No.	Street No.	Street Name	
Town/City		Province	Postal Code
Description of sponsor's active involvement in the conduct of the business and affairs of the Corporation/Partnership			

2 Legal Name of Sponsor

			Telephone Number ()
			Fax Number ()
Address - Registered Office or Permanent Establishment in Ontario <i>(If more than one address, attach list.)</i>			
Unit No.	Street No.	Street Name	
Town/City		Province	Postal Code
Name of Sponsor Contact		Title	
Name of Business/Firm/Organization (✓) <input type="checkbox"/> if same as above or ▼			Telephone Number ()
			Fax Number ()
Mailing Address (✓) <input type="checkbox"/> if same as above or ▼			
Unit No.	Street No.	Street Name	
Town/City		Province	Postal Code
Description of sponsor's active involvement in the conduct of the business and affairs of the Corporation/Partnership			

Attach list if there are more sponsors.

Sponsor Signature(s)

Name of Organization	First and Last Name	Title/Position Held	Signature	Date

Attach list if there are more sponsor signatures.

Certification

In submitting this **Application for Registration**, I/we certify that:

I am/We are authorized to bind the corporation or partnership and that all information contained in this application is complete and accurate.

Position	Title	First and Last Name	Signature	Date
Director, Officer or Designated Partner				
Officer				

It is an offence to make or assist in making a false or misleading statement in any document required by or for the purpose of this program.

Ministry Use Only

Position	Title/Name	Signature	Date
Analyst			
Manager			

PROGRAM ENQUIRIES

Please call the Ministry of Research and Innovation if you have any questions concerning:

- registration requirements and process
- compliance requirements after registration.

Telephone: 416-314-0771

Write to:

Ministry of Research and Innovation
Economic Development and Innovation Directorate
Research and Commercialization Division
56 Wellesley Street West, 11th Floor
Toronto ON
M7A 2E7

Please contact the Ministry of Government Services (MGS), if you have any questions concerning the incorporation of a company or the registration of a partnership at the provincial level:

Ministry of Government Services
Companies and Personal Properties Security Branch
393 University Avenue, Suite 200
Toronto ON M5G 2M2
(416) 314-8880 or 1 800 361-3223
(for incorporating companies at the provincial level)

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