

**Headnote**

Mutual Reliance Review System for Exemptive Relief Applications – issuer deemed to be no longer a reporting issuer under the Act

**Applicable Alberta Statutory Provisions**

*Securities Act*, R.S.A., 2000, c.S-4, section 153

IN THE MATTER OF  
THE SECURITIES LEGISLATION  
OF ALBERTA AND SASKATCHEWAN

AND

IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF 4007069 CANADA INC. (“Trizec Subco”)

**MRRS DECISION DOCUMENT**

1. WHEREAS the local securities authority or regulator (the "Decision Maker") in each of the Provinces of Alberta and Saskatchewan (the "Jurisdictions") received an application dated March 8, 2002 (the "Application") from Trizec Hahn Corporation ("TrizecHahn") on its own behalf and on behalf of Trizec Properties, Inc. ("Trizec Properties") and Trizec Canada Inc. ("Trizec Canada") on its own behalf and on behalf of Trizec Subco, for, among other things, a decision under the securities legislation of the Jurisdictions (the "Legislation") that Trizec Subco be deemed to have ceased to be a reporting issuer in Alberta and Saskatchewan on the effective date of the arrangement involving TrizecHahn, Trizec Canada, Trizec Subco and Trizec Properties (the "Arrangement");
2. AND WHEREAS pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the “System”) the Alberta Securities Commission is the principal regulator for this application;
3. AND WHEREAS Trizec Canada has represented to the Decision Makers that:
  - 3.1 TrizecHahn, Trizec Canada, Trizec Subco and Trizec Properties are completing an Arrangement which is expected to close on or about May 8<sup>th</sup>, 2002;
  - 3.2 as a consequence of the Arrangement, Trizec Subco will be deemed to be a reporting issuer in each of Alberta and Saskatchewan;
  - 3.3 Trizec Subco will not be deemed a reporting issuer in any other jurisdiction in Canada;

- 3.4 Trizec Subco will be distributing shares of Trizec Properties common stock under the Arrangement; and
  - 3.5 Trizec Subco will not be issuing to the public any securities of Trizec Subco under the Arrangement, nor is it anticipated that any securities of Trizec Subco would be issued to the public in the future;
  - 3.6 Trizec Subco is not in default of any requirement of the Legislation of the Jurisdictions.
4. AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");
  5. AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;
  6. AND WHEREAS the Decision of each of the Decision Makers under the Legislation is that Trizec Subco shall be deemed to have ceased to be a reporting issuer.

DATED this 10th day of May, 2002.

"original signed by" \_\_\_\_\_

Patricia M. Johnston

Director, Legal Services & Policy Development