

**IN THE MATTER OF THE SECURITIES LEGISLATION OF ALBERTA, SASKATCHEWAN,  
ONTARIO, QUEBEC, NOVA SCOTIA AND NEWFOUNDLAND AND LABRADOR**

**AND**

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

**AND**

**IN THE MATTER OF FUTURE SHOP LTD.**

**MRRS DECISION DOCUMENT**

**WHEREAS** the securities regulatory authority or regulator (each, a "**Decision Maker**" and collectively, the "**Decision Makers**") in each of Alberta, Saskatchewan, Ontario, Quebec, Nova Scotia and Newfoundland and Labrador (the "**Jurisdictions**") have received an application from Future Shop Ltd. (the "**Applicant**") for a decision pursuant to the securities legislation of the Jurisdictions (the "**Legislation**") that the Applicant be deemed to have ceased to be a reporting issuer under the Legislation;

**AND WHEREAS** pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "**System**"), the Nova Scotia Securities Commission is the principal regulator for this application;

**AND WHEREAS** the Applicant has represented to the Decision Makers that:

1. Future Shop Ltd. ("**Pre-Amalco**") was incorporated under the laws of the province of British Columbia as 271560 British Columbia Ltd. on December 2, 1983, was continued as a federal company under the *Canada Business Corporations Act* (the "**CBCA**") on June 11, 1993 and was continued as a Nova Scotia company under the *Companies Act* (Nova Scotia) on November 5, 2001. Pre-Amalco amalgamated with 3061196 Nova Scotia Limited ("**NS Limited**") on December 2, 2001 to form the Applicant.
2. The Applicant is a reporting issuer in each of the Jurisdictions.
3. The Applicant's registered office is located in the province of Nova Scotia.
4. The authorized capital of the Applicant consists of 1,000,000,000 common shares (the "**Common Shares**").
5. 200 Common Shares are issued and outstanding and are owned by Future Shop Acquisition Inc. (the "**Offeror**"), a wholly-owned subsidiary of Best Buy Co., Inc.
6. As a result of the formal offer (the "**Offer**") dated August 23, 2001 made by the Offeror to acquire all of the issued and outstanding common shares in the share capital of Pre-Amalco, and the subsequent compulsory acquisition procedures under the CBCA completed on November 4, 2001, all of the issued and outstanding common shares in the share capital of Pre-Amalco were owned by the Offeror on November 4, 2001.
7. On November 26, 2001, the Offeror transferred all of the outstanding common shares in the share capital of Pre-Amalco to NS Limited pursuant to the terms and conditions of a share transfer agreement of same date.

8. As a result of the transactions described in paragraphs 6 and 7, Pre-Amalco became a wholly-owned subsidiary of NS Limited on November 26, 2001.
9. As a result of the amalgamation of Pre-Amalco with NS Limited on December 2, 2001, the Applicant became a wholly-owned subsidiary of the Offeror on that date.
10. The common shares in the share capital of Pre-Amalco were delisted from trading on The Toronto Stock Exchange on November 5, 2001. The Common Shares are not listed for trading on any securities market or exchange.
11. No securities are outstanding in the capital of the Applicant, including debt securities, other than the Common Shares and bank indebtedness from a Canadian chartered bank.
12. The Applicant does not currently intend to seek public financing by way of an issue of securities.
13. Other than its failure to file interim financial statements for the nine months ended September 30, 2001, the Applicant is not in default of any of the requirements of the Legislation.

**AND WHEREAS** pursuant to the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "**Decision**");

**AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Makers with the jurisdiction to make the Decision has been met;

**THE DECISION** of the Decision Makers pursuant to the Legislation is that the Applicant is deemed to have ceased to be a reporting issuer under the Legislation.

February, 2002.

**DATED** this 28th day of

AH. Leslie O'Brien@

H. Leslie O'Brien