

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – Issuer has only one security holder – issuer deemed to have ceased being a reporting issuer.

Subsection 1(6) of the OBCA – Issuer deemed to have ceased to be offering its securities to the public under the *Business Corporations Act* (Ontario).

Applicable Ontario Statutory Provisions

Securities Act, R.S.O. 1990, c.S.5, as am., s. 83

Business Corporations Act, R.S.O. 1990, c.B.16, as am., s.1(6)

**IN THE MATTER OF THE SECURITIES LEGISLATION
OF 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
NCE OIL & GAS (1993) FUND, NCE ENERGY ASSETS (1993) FUND, NCE
OIL & GAS (1994) FUND, NCE ENERGY ASSETS (1994) FUND, NCE ENERGY
ASSETS (1995) FUND AND NCE OIL & GAS (1995) FUND**

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of Saskatchewan, Ontario, Quebec, Nova Scotia and Newfoundland and Labrador (the "Jurisdictions") has received an application from NCE Oil & Gas (1993) Fund, NCE Energy Assets (1993) Fund, NCE Oil & Gas (1994) Fund, NCE Energy Assets (1994) Fund, NCE Energy Assets (1995) Fund and NCE Oil & Gas (1995) Fund (collectively, the "Filers") for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") that the Filers be deemed to have ceased to be a reporting issuer under the Legislation;

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

AND WHEREAS the Filers have represented to the Decision Makers that:

1. Each of the Filers was formed under the laws of the Province of Ontario and its head office is located in Toronto, Ontario.
2. Each of the Filers, other than NCE Energy Assets (1995) (which is not a reporting issuer in Quebec and Saskatchewan) and NCE Energy Assets (1993) and NCE Energy Assets (1994) (which are not reporting issuers in Quebec), is a reporting issuer in each of the Jurisdictions and each of the Filers is not in default of any of the requirements of the Legislation.

3. Each of the Filers is authorized to issue an unlimited number of units (collectively, the "Units"). There are currently 8,335 Units of NCE Oil & Gas (1993) Fund, 11,515 Units of NCE Energy Assets (1993) Fund, 9,930 Units of NCE Oil & Gas (1994) Fund, 5,692 Units of NCE Energy Assets (1994) Fund, 17,648 Units of NCE Energy Assets (1995) Fund and 9,119 Units of NCE Oil & Gas (1995) Fund issued and outstanding.
4. Endeavor Energy Inc. ("Endev") is the beneficial owner of all the Units.
5. Endeavor became the sole holder of the Units following the completion of a take-over bid made by way of a take-over bid circular dated April 30, 2002 and purchases made pursuant to an acquisition agreement dated August 13, 2002 between Endeavor and each of the Filers.
6. No securities of the Filers are listed or quoted on any exchange or market.
7. Other than the Units, the Filers have no securities, including debt securities, outstanding.
8. The Filers do not intend to seek public financing by way of an offering of their securities.

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 Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers under the Legislation is that the each of the Filers is deemed to have ceased to be a reporting issuer under the Legislation as of the date hereof.

DATED this 28th day of October, 2002.

"John Hughes"

John Hughes
Manager, Corporate Finance Branch

**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
NCE ENERGY ASSETS (1996) FUND**

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of Alberta, Saskatchewan, Ontario, Quebec, Nova Scotia and Newfoundland and Labrador (the "Jurisdictions") has received an application from NCE Energy Assets (1996) Fund (the "Filer") for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") that the Filer be deemed to have ceased to be a reporting issuer under the Legislation;

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

AND WHEREAS the Filer has represented to the Decision Makers that:

2. The Filer was formed under the laws of the Province of Ontario and its head office is located in Toronto, Ontario.
3. The Filer is a reporting issuer in each of the Jurisdictions and is not in default of any of the requirements of the Legislation.

3. The Filer is authorized to issue an unlimited number of units (the "Units"). There are currently 15,673 Units issued and outstanding.
4. Endeavor Energy Inc. ("Endev") is the beneficial owner of all the Units.
5. Endeavor became the sole holder of the Units following the completion of a take-over bid made by way of a take-over bid circular dated April 30, 2002 and purchases made pursuant to an acquisition agreement dated August 13, 2002 between the Filer and Endeavor.
6. No securities of the Filer are listed or quoted on any exchange or market.
7. Other than the Units, the Filer has no securities, including debt securities, outstanding.
8. The Filer does not intend to seek public financing by way of an offering of its securities.

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 Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers under the Legislation is that the Filer is deemed to have ceased to be a reporting issuer under the Legislation as of the date hereof.

DATED this 28th day of October, 2002.

"John Hughes"

John Hughes
Manager, Corporate Finance Branch

**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
NCE OIL & GAS (1996) FUND**

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of Alberta, Saskatchewan, Ontario, Quebec, Nova Scotia and Newfoundland and Labrador (the "Jurisdictions") has received an application from NCE Oil & Gas (1996) Fund (the "Filer") for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") that the Filer be deemed to have ceased to be a reporting issuer under the Legislation;

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

AND WHEREAS the Filer has represented to the Decision Makers that:

4. The Filer was formed under the laws of the Province of Ontario and its head office is located in Toronto, Ontario.
5. The Filer is a reporting issuer in each of the Jurisdictions and is not in default of any of the requirements of the Legislation.

3. The Filer is authorized to issue an unlimited number of units (the "Units"). There are currently 14,123 Units issued and outstanding.
4. Endeavor Energy Inc. ("Endev") is the beneficial owner of all the Units.
5. Endeavor became the sole holder of the Units following the completion of a take-over bid made by way of a take-over bid circular dated April 30, 2002 and purchases made pursuant to an acquisition agreement dated August 13, 2002 between the Filer and Endeavor.
6. No securities of the Filer are listed or quoted on any exchange or market.
7. Other than the Units, the Filer has no securities, including debt securities, outstanding.
8. The Filer does not intend to seek public financing by way of an offering of its securities.

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 Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers under the Legislation is that the Filer is deemed to have ceased to be a reporting issuer under the Legislation as of the date hereof.

DATED this 28th day of October, 2002.

"John Hughes"

John Hughes
Manager, Corporate Finance Branch

**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
NCE OIL & GAS (1997) FUND**

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of Alberta, Saskatchewan, Ontario, Quebec, Nova Scotia and Newfoundland and Labrador (the "Jurisdictions") has received an application from NCE Oil & Gas (1997) Fund (the "Filer") for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") that the Filer be deemed to have ceased to be a reporting issuer under the Legislation;

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

AND WHEREAS the Filer has represented to the Decision Makers that:

6. The Filer was formed under the laws of the Province of Ontario and its head office is located in Toronto, Ontario.
7. The Filer is a reporting issuer in each of the Jurisdictions and is not in default of any of the requirements of the Legislation.

3. The Filer is authorized to issue an unlimited number of units (the "Units"). There are currently 8,421 Units issued and outstanding.
4. Endeavor Energy Inc. ("Endev") is the beneficial owner of all the Units.
5. Endeavor became the sole holder of the Units following the completion of a take-over bid made by way of a take-over bid circular dated April 30, 2002 and purchases made pursuant to an acquisition agreement dated August 13, 2002 between the Filer and Endeavor.
6. No securities of the Filer are listed or quoted on any exchange or market.
7. Other than the Units, the Filer has no securities, including debt securities, outstanding.
8. The Filer does not intend to seek public financing by way of an offering of its securities.

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 Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers under the Legislation is that the Filer is deemed to have ceased to be a reporting issuer under the Legislation as of the date hereof.

DATED this 28th day of October, 2002.

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