

**Headnote**

Mutual Reliance Review System for Exemptive Relief Applications - corporation is deemed to have ceased to be a reporting issuer after all of its issued and outstanding securities were acquired by another issuer.

**Applicable Alberta Statutory Provisions**

Securities Act, S.A., 1981, c.S-6.1, as amended, s. 125.

IN THE MATTER OF  
THE SECURITIES LEGISLATION  
OF ALBERTA, BRITISH COLUMBIA, SASKATCHEWAN,  
ONTARIO AND QUEBEC

AND

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

AND

IN THE MATTER OF CENALTA ENERGY SERVICES LTD.

**MRRS DECISION DOCUMENT**

1. WHEREAS the Canadian securities regulatory authority or regulator (the **ADecision Maker@**) in each of Alberta, British Columbia, Saskatchewan, Ontario and Quebec (the **AJurisdictions@**) has received an application from CenAlta Energy Services Ltd. (**ACenAlta@**) for a decision pursuant to the securities legislation of the Jurisdictions (the **ALegislation@**) that CenAlta be deemed to have ceased to be a reporting issuer, or its equivalent, under the Legislation;
2. AND WHEREAS pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the **ASystem@**), the Alberta Securities Commission is the principal regulator for this application;
3. AND WHEREAS CenAlta has represented to the Decision Makers that:
  - 3.1 CenAlta was incorporated under the provisions of the *Business Corporations Act* (Alberta);

- 3.2 CenAlta's head office is in Calgary, Alberta;
- 3.3 CenAlta is a reporting issuer, or the equivalent, in each of the Jurisdictions;
- 3.4 CenAlta is not in default of any of its obligations as a reporting issuer under the Legislation;
- 3.5 CenAlta's authorized capital consists of an unlimited number of common shares (the ACommon Shares@), 26,144,044 of which are issued and outstanding;
- 3.6 pursuant to an offer to purchase and a subsequent compulsory acquisition, Precision Drilling Corporation (APrecision@) became the holder of all of the issued and outstanding Common Shares of CenAlta;
- 3.7 CenAlta has no securities, including debt obligations, currently issued and outstanding other than the Common Shares;
- 3.8 the Common Shares were delisted from The Toronto Stock Exchange at the close of business on October 17, 2000 and there are no securities of CenAlta listed or traded on any market or exchange in Canada or elsewhere;
- 3.9 CenAlta does not intend to seek public financing by way of an offering of securities;
4. AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the ADecision@);
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. THE DECISION of the Decision Makers pursuant to the Legislation is that CenAlta is deemed to have ceased to be a reporting issuer, or its equivalent, under the Legislation.

DATED at Calgary, Alberta this 1<sup>st</sup> day of December, 2000.

Aoriginal signed by@  
Patricia M Johnston  
Director

## Legal Services & Policy Development

W:\JSAXBY\MRRS-DEC\Cenalta