



**BRITISH COLUMBIA  
UTILITIES COMMISSION**

**ORDER  
NUMBER G-200-14**

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IN THE MATTER OF  
the Utilities Commission Act, R.S.B.C. 1996, Chapter 473

and

Pacific Northern Gas Ltd.  
Application for Approval to Issue Common Shares

**BEFORE:** L. F. Kelsey, Commissioner  
C. A. Brown, Commissioner  
H. G. Harowitz, Commissioner  
I. F. MacPhail, Commissioner  
D. M. Morton, Commissioner  
R. D. Revel, Commissioner

December 19, 2014

**O R D E R**

**WHEREAS:**

- A. On December 9, 2014, Pacific Northern Gas Ltd. (PNG) filed with the British Columbia Utilities Commission (Commission), pursuant to section 50(2) of the *Utilities Commission Act*, for approval to issue common shares for \$4 million (Application);
- B. PNG states that the equity injection is necessary to maintain its investment grade rating with its credit rating agency; and
- C. The Commission has reviewed the Application and finds that approval is warranted.

**NOW THEREFORE** pursuant to section 50(2) of *Utilities Commission Act*, the British Columbia Utilities Commission grants approval for Pacific Northern Gas Ltd. to issue common shares in the amount of \$4 million on or before December 31, 2014.

**DATED** at the City of Vancouver, in the Province of British Columbia, this 19<sup>th</sup> day of December 2014.

BY ORDER

*Original signed by:*

D. M. Morton  
Commissioner