

THE SECURITIES ACT

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Order No. 4268

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Section 131(1)(c)

)

September 10, 2003

**Ruling Exempting Concurrent Delivery  
Requirements for Interim Financial Statements  
for the Period Ending June 30, 2003**

**WHEREAS:**

(A) Due to widespread power shortages in parts of eastern Canada that started August 14, 2003, certain issuers have been unable to obtain printed copies of their interim financial statements for the period ended June 30, 2003 for delivery to their security holders;

(B) The inability to obtain printed materials for delivery can result in those issuers being unable to comply with the requirements of section 129 of *The Security Act*, R.S.M. 1988, c. S50 (the "Act");

(C) The Commission is of the opinion it would be appropriate to relieve issuers from the concurrent delivery requirement for the interim financial statements for the period ended June 30, 2003;

(D) The Commission is of the opinion it would not be prejudicial to the public interest to grant the order requested and is of the opinion there is adequate justification in the circumstances.

**IT IS ORDERED:**

1. **THAT**, pursuant to section 131(1)(c) of the Act, a reporting issuer is exempt from the requirements of section 129(5) to deliver interim financial statements to security holders for the interim period ended June 30, 2003 provided that:

(a) The reporting issuer has complied with the filing requirements of s. 129 of the Act, as applicable;

(b) The reporting issuer is unable to obtain printed copies of the interim financial statements for delivery because of the power shortages in eastern Canada that started August 14, 2003;

(c) The reporting issuer has issued and filed a press release that indicates that the interim financial statements are available electronically through the system for electronic document analysis and retrieval (SEDAR); and

(d) The reporting issuer delivers the interim financial statements to each security holder whose latest address as shown on the books of the reporting issuer is in Manitoba and files written confirmation of such delivery as soon as practicable and, in any event, no later than September 30, 2003.

**BY ORDER OF THE COMMISSION**

**Deputy Director - Legal**