

**Headnote**

Mutual Reliance Review System for Exemptive Relief Applications - issuer deemed to be no longer a reporting issuer under securities legislation (for MRRS Decisions)

**Applicable Alberta Statutory Provisions**

Securities Act, R.S.A., 2000, c.S-4, section 153

**Citation:** Burlington Resources Canada Ltd., 2006 ABASC 1440 **Date:** 20060619

In the Matter of the Securities Legislation of Alberta, Manitoba,  
Saskatchewan, Ontario, Quebec, Newfoundland, New Brunswick  
and Nova Scotia (the Jurisdictions)

and

In the Matter of the Mutual Reliance Review System  
for Exemptive Relief Applications

and

In the Matter of Burlington Resources Canada Ltd. (the Applicant)

MRRS Decision Document

**Background**

1. The local securities regulatory authority or regulator (the Decision Maker) in each of the Jurisdictions has received an application from the Applicant for a decision under the securities legislation of the Jurisdictions (the Legislation) that it be deemed to have ceased to be a reporting issuer or the equivalent thereof under the Legislation.

2. Under the Mutual Reliance Review System for Exemptive Relief Applications (MRRS):

2.1 The Alberta Securities Commission (ASC) is the principal regulator for this application; and

2.1 This MRRS decision document evidences the decision of each Decision Maker.

**Representations**

3. This decision is based on the following facts represented by the Applicant:

3.1 The Applicant was incorporated on January 1, 2004 pursuant to the laws of the Province of Alberta.

3.2 The Applicant's head office is located in Calgary, Alberta.

3.3 The Applicant is a reporting issuer in the Jurisdictions.

3.4. The Applicant was a reporting issuer in British Columbia but ceased to be a reporting issuer in British Columbia on May 26, 2006.

3.5 On May 8, 2006, the Applicant redeemed its outstanding 6.60% medium term notes due September 11, 2007 (the Notes). Upon redemption of the Notes, the only securities issued and outstanding of the Applicant are the securities issued to Burlington Resources Inc., its parent corporation and the securities issued to Burlington Resources Finance Company, an affiliate of Burlington Resources Inc.

3.6 The outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in each of the jurisdictions in Canada and less than 51 security holders in total in Canada.

3.7 No securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 Marketplace Operation.

3.8 The Applicant is applying for relief to cease to be a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer.

3.9 The Applicant is not in default of any of its obligations under the Legislation as a reporting issuer other than the filing of its first quarter interim financial statements and Management Discussion and Analysis for the period ended March 31, 2006.

## **Decision**

4. 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.

5. The decision of the Decision Makers under the Legislation is that the Applicant be deemed to have ceased to be a reporting issuer in each of the Jurisdictions.

"original signed by"

Patricia Leeson

Manager, Corporate Finance

Alberta Securities Commission