

**Citation: Wellco Energy Services Trust, 2008 ABASC  
212**

**Date: 20080417**

In the Matter of  
the Securities Legislation of  
Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia, New Brunswick,  
Prince Edward Island and Newfoundland and Labrador (the **Jurisdictions**)

and

In the Matter of  
the Process for Exemptive Relief Applications in Multiple Jurisdictions

and

In the Matter of  
Wellco Energy Services Trust (the **Filer**)

### Decision

#### **Background**

The local securities regulatory authority or regulator (the **Decision Maker**) in each of the Jurisdictions has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the **Legislation**) that the Filer is not a reporting issuer in each of the Jurisdictions (the **Requested Relief**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions:

- (a) the Alberta Securities Commission is the principal regulator for this application; and
- (b) the decision is the decision of the principal regulator and evidences the decision of each other Decision Maker.

#### **Interpretation**

Defined terms contained in National Instrument 14-101 *Definitions* have the same meaning in this decision unless they are defined in this decision.

#### **Representations**

This decision is based on the following facts represented by the Filer:

1. The Filer is a trust subsisting under the laws of the Province of Alberta. The principal office of the Filer is located in Alberta.
2. The Filer is a reporting issuer in all of the Jurisdictions.

3. At a special meeting of holders of trust units of the Filer (**Wellco Unitholders**) held in Calgary, Alberta on March 6, 2008, approximately 99 percent of the votes cast voted in favour of a plan of arrangement (the **Arrangement**) pursuant to section 193 of the *Business Corporations Act* (Alberta) involving, among others, Peak Energy Services Trust (Peak), the Filer, Wellco Energy Services Inc. and Wellco Unitholders.
4. On March 12, 2008 the Arrangement was completed and Peak acquired all of the Filer's issued and outstanding securities. Peak is now the Filer's sole securityholder.
5. As a result of the Arrangement, the Filer's trust units were de-listed from the Toronto Stock Exchange at the close of business on March 17, 2008.
6. The Filer is not in default of any of its obligations as a reporting issuer under the Legislation except for filing its annual statements and certificates that were due on March 31, 2008.
7. No securities of the Filer are traded on a marketplace, as defined in National Instrument 21-101 *Marketplace Operation*.
8. The Filer 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.

### **Decision**

Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

The decision of the Decision Makers under the Legislation is that the Requested Relief is granted.

"original signed by"

Blaine Young  
Associate Director, Corporate Finance  
Alberta Securities Commission