

DATE: Aug 18, 2011

IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
ALBERTA, SASKATCHEWAN, MANITOBA  
ONTARIO AND NOVA SCOTIA  
(the Jurisdictions)  
AND  
IN THE MATTER OF  
THE PROCESS FOR EXEMPTIVE RELIEF  
APPLICATIONS IN MULTIPLE JURISDICTIONS  
AND  
IN THE MATTER OF  
THE GOLDFARB CORPORATION  
(the Filer)  
DECISION

**Background**

The securities regulatory authority or regulator in each of the Jurisdictions (the Decision Maker) 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 (the Order Sought).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

- (a) the Ontario 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**

Terms defined in National Instrument 14-101 – *Definitions* and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

**Representations**

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

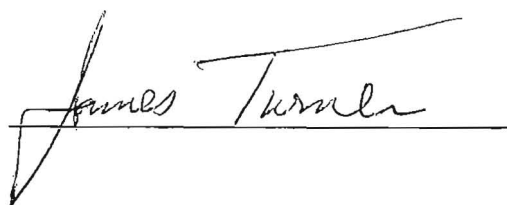
1. The Filer was amalgamated under the *Business Corporations Act* (Ontario).

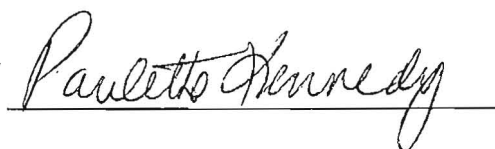
2. The Filer's head office is located in Toronto, Ontario.
3. The Filer is a reporting issuer in each of Alberta, Saskatchewan, Manitoba and Nova Scotia.
4. The authorized share capital of the Filer consists of an unlimited number of class A subordinate voting shares (the Subordinate Voting Shares) and an unlimited number of class B voting shares (the Class B Shares).
5. On July 14, 2011, a consolidation of the Subordinate Voting Shares was effected such that there is now a sole holder of Subordinate Voting Shares and Class B Shares. Accordingly, the outstanding securities of the Filer, including debt securities, are now beneficially owned, directly or indirectly, by fewer than 15 security holders in each of the jurisdictions in Canada and fewer than 51 security holders in total in Canada.
6. On July 18, 2010, the Subordinate Voting Shares were delisted from trading on the NEX board of the TSX Venture Exchange. The Class B Shares are not listed. Accordingly, no securities of the Filer are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*.
7. The Filer voluntarily surrendered its status as a reporting issuer in British Columbia pursuant to BC Instrument 11-102 *Voluntary Surrender of Reporting Issuer Status*.
8. The Filer is applying for a decision that it is not a reporting issuer in all of the Jurisdictions.
9. The Filer is not in default of any of its obligations under the Legislation as a reporting issuer as of the date hereof, other than the obligation to file its interim financial statements, management's discussion and analysis and certification of interim filings for the interim period ended March 31, 2011 (the Interim Filings).
10. The Filer is not eligible to use the simplified procedure under CSA Staff Notice 12-307 *Application for a Decision that an Issuer is not a Reporting Issuer* because it is in default of its obligation to file the Interim Filings.
11. The Filer has no current intention to seek public financing by way of an offering of securities.
12. The Filer, upon the granting of the Order Sought, will no longer be a reporting issuer or the equivalent thereof in any jurisdiction in Canada.

### **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 Order Sought is granted.

  
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