



Blake, Cassels & Graydon LLP  
Barristers & Solicitors  
Patent & Trade-mark Agents  
199 Bay Street  
Suite 4000, Commerce Court West  
Toronto ON M5L 1A9 Canada  
Tel: 416-863-2400 Fax: 416-863-2653

February 16, 2012

**VIA E-MAIL & COURIER**

***EXPEDITED REVIEW***

**Ontario Securities Commission  
as principal regulator**

Cadillac Fairview Tower  
Suite 1903, Box 55  
20 Queen Street West  
Toronto, ON M5H 3S8

and the following non-principal regulators:

**Alberta Securities Commission**

Suite 600, 250 – 5<sup>th</sup> Street SW  
Calgary, Alberta  
T2P 0R4

**The Manitoba Securities Commission**

500 – 400 St. Mary Avenue  
Winnipeg, Manitoba  
R3C 4K5

**New Brunswick Securities Commission**

85 Charlotte Street, Suite 300  
Saint John, New Brunswick  
E2L 2J2

**Superintendent of Securities**

Government of Prince Edward Island  
95 Rochford Street,  
4<sup>th</sup> Floor, Shaw Building  
Charlottetown, Prince Edward Island  
C1A 7N8

**Saskatchewan Financial Services Commission  
Securities Division**

Suite 601, 1919 Saskatchewan Drive  
Regina, Saskatchewan  
S4P 4H2

**Autorité des marchés financiers**

800, Square Victoria, 22<sup>e</sup> étage  
C.P. 246, Tour de la Bourse  
Montréal, Québec  
H4Z 1G3

**Nova Scotia Securities Commission**

2nd Floor, Joseph Howe Building  
1690 Hollis Street  
Halifax, Nova Scotia  
B3J 3J9

**Securities Commission of Newfoundland and  
Labrador**

P.O. Box 8700  
West Block, 2nd Floor, Confederation Building  
St. John's, Newfoundland  
A1B 4J6

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**Government of Yukon**

Community Services, Corporate Affairs  
Law Centre, Third Floor  
2130-2<sup>nd</sup> Avenue  
Whitehorse, Yukon Y1A 5H6

**Government of Northwest Territories**

Securities Office, Department of Justice  
5009-49<sup>th</sup> Street  
1<sup>st</sup> Floor Stuart M. Hodgson Building  
P.O. Box 1320  
Yellowknife, NWT X1A 2L9

**Government of Nunavut**

Registrar of Securities  
Legal Registries Division  
Department of Justice  
P.O. Box 100 – Station 570  
1<sup>st</sup> Floor, Brown Building  
Iqaluit, NU X0A 0H0

**Re: NB Split Corp. (the “Applicant”) - Application for a decision under the securities legislation of all the provinces of Canada (other than British Columbia) (the “Jurisdictions”) that the Applicant is not a reporting issuer**

Dear Mesdames/Sirs:

We are counsel to the Applicant. On behalf of the Applicant, we are applying to the Ontario Securities Commission as principal regulator on behalf of the Jurisdictions for a decision under the securities legislation (the “**Legislation**”) of the Jurisdictions that the Applicant is not a reporting issuer.

Pursuant to the simplified procedure set out in CSA Staff Notice 12-307, the Applicant represents that:

- the outstanding securities of the Applicant, including debt securities, are 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;
- no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*;
- the Applicant is applying for a decision that it is not a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer; and

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- the Applicant is not in default of any of its obligations under the Legislation as a reporting issuer.

Attached are:

1. a verification statement signed by the Applicant that authorizes the filing of and confirms the truth of the facts in this application;
2. a draft form of decision document under the simplified procedure (an electronic copy will also be sent by email);
3. a copy of the notice provided to the British Columbia Securities Commission under BC Instrument 11-502 *Voluntary Surrender of Reporting Issuer Status*; and
4. a cheque for the requisite fee, if any.

If you require further information, please do not hesitate to contact the undersigned at (416) 863-2706.

Yours very truly,



Kenneth Ng

NNG/azp

c: Z. Edward Akkawi, *NB Split Corp.*  
K. Rusli, *Blake, Cassels & Graydon LLP*

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## Verification Statement of Applicant

To: Ontario Securities Commission  
Alberta Securities Commission  
Saskatchewan Financial Services Commission (Securities Division)  
The Manitoba Securities Commission  
Autorité des marchés financiers  
New Brunswick Securities Commission  
Nova Scotia Securities Commission  
Superintendent of Securities, Government of Prince Edward Island  
Securities Commission of Newfoundland and Labrador  
Office of the Superintendent of Securities, Northwest Territories  
Registrar of Securities, Yukon  
Registrar of Securities, Nunavut

We authorize the making and filing of the attached application by Blake, Cassels & Graydon LLP and confirm the truth of the facts contained therein.

DATED at Toronto, Ontario this 16th day of February, 2012.

**NB SPLIT CORP.**

By:   
Name: Z. Edward Akkawi  
Title: Vice President, Operations

## Decision Document under the Simplified Procedure

•, 2012

NB Split Corp.  
c/o Blake, Cassels & Graydon LLP  
199 Bay Street  
Suite 4000, Commerce Court West  
Toronto, ON  
M5L 1A9

Dear Sirs/Mesdames:

**Re: NB Split Corp. (the Applicant) – Application for a decision under the securities legislation of all the provinces of Canada (other than British Columbia) (the Jurisdictions) that the Applicant is not a reporting issuer**

The Applicant has applied to the local securities regulatory authority or regulator (the Decision Maker) in each of the Jurisdictions for a decision under the securities legislation (the Legislation) of the Jurisdictions that the Applicant is not a reporting issuer.

As the Applicant has represented to the Decision Makers that:

(a) the outstanding securities of the Applicant, including debt securities, are 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;

(b) no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*;

(c) the Applicant is applying for a decision that it is not a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer; and

(d) the Applicant is not in default of any of its obligations under the Legislation as a reporting issuer,

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 and orders that the Applicant is not a reporting issuer.

\_\_\_\_\_ (Name of signatory for the principal regulator)

\_\_\_\_\_ (Title)

Ontario Securities Commission



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199 Bay Street  
Suite 4000, Commerce Court West  
Toronto ON M5L 1A9 Canada  
Tel: 416-863-2400 Fax: 416-863-2653

February 16, 2012

**VIA E-MAIL**  
[finreport@bcsc.bc.ca](mailto:finreport@bcsc.bc.ca)

British Columbia Securities Commission  
701 West Georgia Street  
P.O. Box 10142, Pacific Centre  
Vancouver, British Columbia  
V7Y 1L2

**Re: NB Split Corp.**  
**RE: Voluntary Surrender of Reporting Issuer Status**

Dear Sir/Madam:

We are counsel to NB Split Corp. (the "**Company**"). All of the Company's outstanding Capital Shares and Preferred Shares (collectively, the "**Shares**") were redeemed on February 15, 2012 in accordance with the redemption provisions of the Shares. The Shares were delisted from the Toronto Stock Exchange at the close of business on February 15, 2012.

The Company is a reporting issuer in all the provinces of Canada.

On behalf of the Company, we hereby give notice under BC Instrument 11-502 – *Voluntary Surrender of Reporting Issuer Status* ("**BCI 11-502**") that the Company has become a closely held reporting issuer (as such term is defined in BCI 11-502) and will cease to be a reporting issuer in the Province of British Columbia on or about February 26, 2012.

If you require further information, please do not hesitate to contact the undersigned at (416) 863-2706.

Yours truly,

Kenneth Ng

c: Z. Edward Akkawi, *NB Split Corp.*  
Kevin Rusli, *Blake, Cassels & Graydon LLP*

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