

2004 BCSECCOM 307

Headnote

Variation of initial order to extend registration and prospectus relief for defined contribution pension plan for up to an additional two years

Variation Order

University of British Columbia Faculty Pension Plan

Section 171 of the *Securities Act*, R.S.B.C. 1996, c. 418

Background

- ¶ 1 The Plan was granted registration and prospectus relief on July 10, 2000, as varied on June 6, 2002, for certain funds as part of the University of British Columbia's employee compensation scheme (the initial order). The relief expires on the earlier of June 6, 2004, or the coming into force of securities legislation that addresses such exemptions for defined contribution pension plans. No such securities legislation is yet in force but a blanket order addressing such exemptions is expected within the next year. The Plan has applied to extend the period of time that the relief is available.

Representations

- ¶ 2 The Plan represents that the representations made in the initial order remain true and accurate.

Order

- ¶ 3 Because it is not prejudicial to the public interest, the Executive Director orders under section 171 of the Act, that the initial order is varied by replacing the date June 6, 2004 with June 6, 2006 in the operative paragraph and by replacing “the coming into force of securities legislation” with “six months after the coming into force of a blanket order”, so that it will read as follows:

IT IS ORDERED effective June 6, 2000, under sections 48 and 76 of the Act, that an intended trade in an interest in a fund established under the Plan to a member, in accordance with the terms of the Plan, is exempt from the requirements of sections 34(1)(a) and 61 of the Act for a period of time that expires on the earlier of June 6, 2006 or six months after the coming into force of a blanket order that

2004 BCSECCOM 307

addresses registration and prospectus exemptions relating to defined contribution pension plans.

¶ 4 June 3, 2004

Noreen Bent
Manager