

# 2003 BCSECCOM 203

## Headnote

Issuer deemed to cease to be a reporting issuer – Issuer's securities are not and never have been publicly traded

## Exemption Order

### St. Eugene Mining Corporation Limited

#### Section 88 of the *Securities Act*, R.S.B.C. 1996, c. 418

## Background

- ¶ 1 St. Eugene applied for an order under section 88 of the Act to be deemed to have ceased to be a reporting issuer.

## Representations

- ¶ 2 St. Eugene represents that:
1. it was incorporated under the laws of British Columbia in 1939;
  2. it became a reporting issuer under the Act as a result of being designated a reporting company under the *Company Act* (British Columbia); it is in default of the requirements to file financial statements and other continuous disclosure documents;
  3. its issued and outstanding capital consists of 2,414,505 common shares;
  4. 1,974,199 common shares are held by one shareholder, with the remaining shares being held by approximately 180 shareholders;
  5. it has no other securities, including debt securities, outstanding;
  6. its shares have never been traded on any stock exchange;
  7. there is no market for its shares in Canada or elsewhere;
  8. it does not intend to list its securities on any exchange or market;
  9. it does not intend to seek public financing by way of an offering of its securities;

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10. at a meeting of shareholders of St. Eugene on January 9, 2003, the shareholders authorized management to make an application for St. Eugene to cease to be a reporting issuer; and
11. all of its shareholders will continue to be provided with the financial statements and other materials required to be provided under the Company Act.

### **Order**

¶ 3 Because it is not prejudicial to the public interest, the Executive Director orders, under section 88 of the Act, that St. Eugene is deemed to cease to be a reporting issuer.

¶ 4 March 13, 2003

Brent Aitken,  
Vice Chair