

2005 BCSECCOM 155

Headnote

1996 Securities Act s. 45(2)(4), 74(2)(3) - Exemption from the registration and prospectus requirements for the sale of securities to a person who is an designated as an exempt purchaser - Purchaser is a non-redeemable fund that has distributed its securities to non-accredited investors without a prospectus. - The purchaser is sophisticated; the manager of the purchaser has an advisory agreement with a portfolio manager registered in another Canadian jurisdiction

Exemption Order

ARC Energy Venture Fund 3

Sections 45 and 74 of the *Securities Act*, R.S.B.C. 1996, c. 418

Background

- ¶ 1 ARC Energy Venture Fund 3 (the Fund) applied to be designated as an exempt purchaser.

Order

- ¶ 2 Because it is not prejudicial to the public interest, the Executive Director orders, under sections 45(2)(4) and 74(2)(3) of the Act, that the Fund be designated as an exempt purchaser from March 20, 2005 to March 19, 2006.
- ¶ 3 March 9, 2005

Noreen Bent
Manager