

2002 BCSECCOM 1012

Headnote

Relief granted from the requirement to disclose the information required under BC Form 51-901F: Schedule B, item 1 – *Analysis of Expenses and Deferred Costs*

Exemption Order

Westfair Foods Ltd.

Section 91(1)(b) of the *Securities Act*, R.S.B.C. 1996, c. 418

Background

- ¶ 1 Westfair applied for an exemption from the requirement in section 152 of the *Securities Rules*, B.C. Reg. 194/97 to disclose certain specific information required by BC Form 51-901F.

Representations

- ¶ 2 Westfair represents that:
1. it was incorporated on December 1, 1912 and continued under the *Canada Business Corporations Act* by Certificate of Continuance dated October 29, 1980, is a reporting issuer and an exchange issuer under the Act;
 2. its authorized capital consists of 175,000 Preferred shares, 150,000 Common shares and 150,000 Class A shares, of which 86,658 Common shares and 67,423 Class A shares are currently issued and outstanding;
 3. its Class A shares are listed and posted for trading on the TSX Venture Exchange (TSX-V);
 4. the Class A shares were previously listed and posted for trading on the Winnipeg Stock Exchange (the WSE); the listing was transferred to the TSX-V (then the Canadian Venture Exchange) when the WSE ceased operations on November 24, 2000;
 5. the Common shares are unlisted;
 6. there are about 20 registered Class A shareholders in British Columbia;
 7. all of the Common shares and 42,992 Class A shares (approximately 64% of the outstanding Class A shares) are owned indirectly by Loblaw Companies

2002 BCSECCOM 1012

Limited, a reporting issuer across Canada whose common shares are listed on the Toronto Stock Exchange;

8. the rights of the Class A shares are limited and entitle holders thereof to vote only when dividend payments are in arrears for more than two years; and
9. since it was not an exchange issuer within the meaning of the Act while it was listed on the WSE, the requirements of BC Form 51-901F (previously Form 61) did not apply; BC Form 51-901F only became applicable as a result of the listing of the Class A shares on the TSX-V after the WSE ceased operations.

Order

- ¶ 3 Because it is not prejudicial to the public interest, the Executive Director orders, under section 91(1)(b) of the Act, that Westfair is exempt from the requirement to disclose the information required under BC Form 51-901F: Schedule B, item 1 – *Analysis of Expenses and Deferred Costs*.

- ¶ 4 December 13, 2002

Derek E. Patterson
Manager