

2008 BCSECCOM 55

January 14, 2008

Headnote

Mutual Reliance Review System for Exemptive Relief Applications - *Securities Act*, s. 88 - Cease to be a reporting issuer in BC - The securities of the issuer are beneficially owned by not more than 50 persons and are not traded through any exchange or market - The issuer falls within the definition of “closely held reporting issuer” contained in BC Instrument 11-502 Voluntary Surrender of Reporting Issuer Status as the securities of the issuer are beneficially owned by not more than 50 persons and are not traded through any exchange or market

Applicable British Columbia Provisions

Securities Act, R.S.B.C. 1996, c. 418, s. 88

In the Matter of
the Securities Legislation of
Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, Quebec, New
Brunswick, Nova Scotia and Newfoundland and Labrador
(the “Jurisdictions”)

and

In the Matter of
the Mutual Reliance Review System for Exemptive Relief Applications

and

In the Matter of
Husky Injection Molding Systems Ltd.
(the “Applicant”)

MRRS Decision Document

Background

The local securities regulatory authority or regulator (the “Decision Maker”) in each of the Jurisdictions has received an application from the Applicant for a decision under the securities legislation of the Jurisdictions (the “Legislation”) that the Applicant is not a reporting issuer (the “Requested Relief”).

Under the Mutual Reliance Review System for Exemptive Relief Applications

- (a) the Ontario Securities Commission is the principal regulator for this application, and

2008 BCSECCOM 55

(b) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 *Definitions* have the same meaning in this decision unless they are defined in this decision.

Representations

This decision is based on the following facts represented by the Applicant:

1. the Applicant was formed under the *Business Corporations Act* (Ontario);
2. the head office of the Applicant is located at 500 Queen Street South, Bolton, Ontario L7E 5S5;
3. the Applicant became a reporting issuer under the Legislation on October 29, 1998;
4. pursuant to articles of arrangement filed on December 13, 2007, 2149692 Ontario Inc. (the “Purchaser”), which is indirectly owned by Onex Corporation, became the sole beneficial holder of all of the common shares of the Applicant. The Applicant’s outstanding securities consist solely of common shares;
5. the common shares of the Applicant were de-listed from the Toronto Stock Exchange effective as at the close of business on December 14, 2007;
6. the Applicant is not in default of any of its obligations under the Legislation as a reporting issuer, other than its obligation to file by December 15, 2007 interim financial statements, related management’s discussion and analysis and certificates in respect of the interim period ended October 31, 2007;
7. as the Purchaser became the sole beneficial holder of all of the common shares of the Applicant prior to the date upon which the Applicant was required to file its interim financial statements, related management’s discussion and analysis and certificates, the Applicant has not prepared or filed such interim financial statements, related management’s discussion and analysis or certificates;
8. the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in

2008 BCSECCOM 55

each of the jurisdictions in Canada and less than 51 security holders in total in Canada;

9. no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*;
10. the Applicant has no current intention to seek public financing by way of an offering of securities; and
11. the Applicant is applying for relief to not be a reporting issuer in all of the jurisdictions in Canada in which it is currently 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.

The decision of the Decision Makers under the Legislation is that the Requested Relief is granted.

Robert L. Shirriff
Commissioner
Ontario Securities Commission

Lawrence E. Ritchie
Vice-Chair
Ontario Securities Commission