



**IN THE MATTER OF THE *SECURITIES ACT* S.N.B. C. S-5.5 (the *Act*)  
AND  
IN THE MATTER OF  
THE PASSPORT SYSTEM AND ISSUERS SEEKING TO CEASE TO BE REPORTING ISSUERS**

**Blanket Order 11-506**

Section 208

**Definitions**

1. Terms defined in the *Securities Act*, National Policy 11-206 *Process for Cease to be a Reporting Issuer Applications* and National Instrument 14-101 *Definitions* have the same meaning in this Instrument.

**Background**

2. The Canadian Securities Administrators (the CSA), except for the Ontario Securities Commission (the OSC), implemented amendments to Multilateral Instrument 11-102 *Passport System* (MI 11-102) and changes to the Companion Policy 11-102CP *Passport System* (CP 11-102) which address applications for an order to cease to be a reporting issuer.
3. The CSA, including the OSC, implemented National Policy 11-206 *Process for Cease to be a Reporting Issuer Applications* (NP 11-206) for reporting issuers that wish to obtain an order to cease to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer.
4. NP 11-206 and Part 4C of MI 11-102 provide for both passport and dual applications to obtain an order to cease to be a reporting issuer in all Canadian jurisdictions where a reporting issuer has reporting issuer status.
5. It may be appropriate to revise securities legislation to implement the amendment to MI 11-102, and until this is done, it is important that a reporting issuer in New Brunswick is able to obtain an order to cease to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer.
6. The Financial and Consumer Services Commission (the “Commission”) has delegated to the Executive Director of Securities the Commission’s power under section 1.1(1)(a) of the *Act* to make an order designating a person or class of persons not to be an insider, a reporting issuer, a mutual fund, or a non-redeemable investment fund.
7. The Executive Director of Securities considers that it would not be prejudicial to the public interest to make the following order.

**IT IS ORDERED** pursuant to section 1.1(1)(a) of the *Act*:

8. A reporting issuer in New Brunswick that has ceased to be a reporting issuer pursuant to MI 11-102 is deemed to have ceased to be a reporting issuer in New Brunswick.

9. This order comes into effect on 23 June 2016 and expires on the date Bill 28 *An Act to Amend the Securities Act* receives Royal Assent.

**DATED** at Saint John, New Brunswick this 22<sup>nd</sup> day of June 2016.

“original signed by”

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Kevin Hoyt  
Executive Director, Securities