

ALBERTA SECURITIES COMMISSION

NOTICE

**Exemption for Solicitations of Expressions of Interest
in Connection with Over-Allotment Options**

May 18, 2006

On April 21, 2006 the Canadian Securities Administrators (CSA) published CSA Staff Notice 47-302 *Pre-marketing of underwriters' options on bought deals*. The notice indicates that the exemption in Part 7 of National Instrument 44-101 *Short Form Prospectus Distributions* does not extend to the pre-marketing of securities underlying post-closing over-allotment options, also known as greenshoe options. The notice also indicated a willingness to consider relief to permit pre-marketing of securities underlying an over-allotment option in appropriate cases.

To that end, the Commission has issued an order granting blanket relief to permit solicitations of expressions of interest before the filing of a prospectus for securities to be issued pursuant to over-allotment options, on specified conditions.

The Commission understands that other members of the CSA will provide similar relief, either by blanket order or (in the case of the Ontario Securities Commission) case by case.

Questions

Please refer questions to:

Patricia Leeson
Manager, Corporate Finance
(403) 297-5222
patricia.leeson@seccom.ab.ca

Marsha Manolescu
Senior Legal Counsel, Corporate Finance
(403) 297-2091
marsha.manolescu@seccom.ab.ca