

1.1.4 Notice of Commission Order – Natural Gas Exchange Inc. Application for Interim Exemptive Relief

NATURAL GAS EXCHANGE INC. (NGX)

APPLICATION FOR INTERIM EXEMPTIVE RELIEF

NOTICE OF COMMISSION ORDER

NGX has submitted a formal application to the Commission for a permanent exemption (Permanent Exemption Application) from the requirement to be registered as a commodity futures exchange under section 15 of the *Commodity Futures Act* (Ontario) (CFA) and related relief. The Permanent Exemption Application is based in part on the regulatory oversight of NGX in Alberta; however NGX and the Alberta Securities Commission are currently reviewing the form of this regulatory oversight and therefore the Commission is unable to proceed with the Permanent Exemption Application at this time. In order to allow NGX to carry on business in Ontario while the Permanent Exemption Application is being processed, on November 17, 2006, the Commission granted NGX a temporary exemption from (i) the requirement to be recognized as a stock exchange under section 21 of the *Securities Act* (Ontario) and (ii) the requirement to be registered as a commodity futures exchange under section 15 of the CFA. In addition, the Commission granted certain related registration relief from section 22 of the CFA for certain Ontario based NGX participants.

The interim exemption order will expire on the earlier of (i) November 17, 2007 and (ii) the date a permanent exemption order is granted by the Commission.

A copy of the interim exemption order is published in Chapter 2 of this Bulletin.