

1.1.3 Notice of Extension of Commission Order ...
Natural Gas Exchange Inc. Application for
Interim Exemptive Relief

NATURAL GAS EXCHANGE INC. (NGX)

APPLICATION FOR INTERIM EXEMPTIVE RELIEF

NOTICE OF EXTENSION 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 the form of this oversight has not been finalized and therefore the Commission is unable to proceed with the Permanent Exemption Application at this time. In order to allow NGX to continue to carry on business in Ontario while the Permanent Exemption Application is being processed, on November 16, 2007, the Commission granted NGX a temporary extension (Extension Order) to the interim exemption it granted on November 17, 2006. The interim exemption provided relief 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 interim exemption granted certain related registration relief from section 22 of the CFA for certain Ontario based NGX participants.

The Extension Order will expire on the earlier of (i) May 17, 2008 and (ii) the date a permanent exemption order is granted by the Commission.

A copy of the Extension Order is published in Chapter 2 of this Bulletin.