

**THE SECURITIES ACT**

)

**Order No. 3750**

)

**Sections 103(1)(c), 116(1)(c) &  
131(1)(c)**

)

**May 16, 2002**

## **CRAIG MUSIC & ENTERTAINMENT**

### **WHEREAS:**

(A) Craig Music & Entertainment Inc. ("Craig") applied to The Manitoba Securities Commission (the "Commission") for an order under subsections 103(1)(c), 116(1)(c) and 131(1)(c) of *The Securities Act*, R.S.M. 1988, c. S50 (the "Act") exempting Craig from Parts X, XI and XII of the Act.

(B) It has been represented to the Commission that:

1. Craig is a corporation incorporated under *The Corporations Act* (Manitoba) on July 5, 1999;

2. Craig's registered office is located in Winnipeg, Manitoba;

3. The authorized capital of Craig consists of an unlimited number of Multiple Voting Shares, an unlimited number of Subordinate Voting A Shares, an unlimited number of Subordinate Voting B Shares, an unlimited number of Non-Voting Shares, of which there are currently 2,500,00 Multiple Voting Shares issued and outstanding;

4. Craig has been a reporting issuer under the Act since July 21, 2000, the date on which it obtained a receipt for its final prospectus for its Subordinate Voting Shares. On December 27, 2000, the Subordinate Voting A Shares were listed on the Canadian Venture Exchange ("CDNX");

5. Under an agreement dated May 12, 2000 between Craig Broadcast Systems Inc. ("Craig Broadcast") and Craig, Craig Broadcast acquired all of the outstanding Multiple Voting Shares as consideration for the transfer of certain Craig Broadcast assets.

6. Craig Broadcast's registered office is located in Winnipeg, Manitoba;

7. On March 26, 2002, Craig redeemed all of its issued and outstanding Subordinate Voting A Shares;

8. the Subordinate Voting A Shares were de-listed from CDNX at the close of business on March 28, 2002, and there are no securities of Craig listed or quoted on any exchange or market;

9. Craig Broadcast currently holds all of the outstanding Multiple Voting Shares;

10. Other than Multiple Voting Shares, there are no other securities of Craig outstanding; and

11. Craig does not intend to seek public financing by way of an offering of its securities.

(C) The Commission is satisfied it would not be prejudicial to the public interest to grant the Order requested and that there is adequate justification for doing so.

**IT IS ORDERED:**

**1. THAT**, pursuant to subsections 103(1)(c), 116(1)(c) and 131(1)(c) of the Act, Craig is exempted from Parts X, XI and XII of the Act.

**2. THAT** the fee for this order shall be \$75.00.

**BY ORDER OF THE COMMISSION.**

**Deputy Director – Legal**