

## **Headnote**

Mutual Reliance Review System for Exemptive Relief Applications -- issuer deemed to have ceased to be a reporting issuer.

## **Applicable Legislative Provisions**

Securities Act, R.S.O. 1990, c. S.5, as am., s. 83.

**January 12, 2007**

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
ALBERTA, SASKATCHEWAN, MANITOBA,  
ONTARIO, QUÉBEC, NOVA SCOTIA,  
NEW BRUNSWICK AND NEWFOUNDLAND  
AND LABRADOR (the Jurisdictions)**

**AND**

**IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS**

**AND**

**IN THE MATTER OF  
RAINMAKER ENTERTAINMENT INC.  
(the Filer)**

**MRRS DECISION DOCUMENT**

## **Background**

The local securities regulatory authority or regulator (the Decision Maker) in each of Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia, New Brunswick and Newfoundland and Labrador (the Jurisdictions) has received an application from Rainmaker Entertainment Inc. (the Filer) for a decision under the securities legislation of the Jurisdictions (the Legislation) that the Filer is deemed to have ceased to be a reporting issuer or the equivalent under the Legislation (the Requested Relief).

Under the Mutual Reliance Review System for Exemptive Relief Applications

- (a) the Ontario Securities Commission is the principal regulator for this application, and

(b) this MRRS decision document evidences the decision of each Decision Maker.

## **Interpretation**

Defined terms contained in National Instrument 14-101 *Definitions* have the same meaning in this decision unless they are defined in this decision.

## **Representations**

This decision is based on the following facts represented by the Filer:

1. Pursuant to a Plan of Arrangement (the Arrangement) under the *Canada Business Corporations Act*, on October 30, 2006 Mainframe Entertainment, Inc. (Mainframe) and RNK Acquisitions Corp. amalgamated to form the Filer. The head office of the Filer is located in Vancouver, British Columbia.
2. As a result of the Arrangement and subsequent transactions, the Filer is now a wholly-owned subsidiary of RNK Capital Limited Partnership (RNK Capital), a limited partnership governed by the laws of the province of British Columbia.
3. Prior to the Arrangement, Mainframe was a reporting issuer or the equivalent in each of the Jurisdictions and its common shares were listed on the Toronto Stock Exchange (the TSX). The Filer is now a reporting issuer or the equivalent in the Jurisdictions by virtue of the Arrangement.
4. The common shares of Mainframe were delisted from the TSX on November 2, 2006, and no securities of the Filer are traded on any marketplace, as defined in National Instrument 21-101 *Marketplace Operation*.
5. The outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by less than 15 securityholders in each of the jurisdictions of Canada and less than 51 securityholders in total in Canada.
6. The Filer has not filed its interim financial statements for the period ended September 30, 2006, interim management's discussion and analysis and interim certificates of the chief executive officer and the chief financial officer (collectively, the Interim Filings), which were due on November 14, 2006, since the transactions resulting in the Filer becoming a wholly-owned subsidiary of RNK Capital occurred prior to the Filer's obligation to file such Interim Filings.
7. Other than its failure to file the Interim Filings, the Filer is not in default of any of the requirements of the Legislation.
8. The Filer has no current intention of distributing its securities in Canada through a public offering.

9. The Filer filed a notice with the British Columbia Securities Commission under BC Instrument 11-502 *Voluntary Surrender of Reporting Issuer Status* and ceased to be a reporting issuer under the Securities Act (British Columbia) as of December 1, 2006.

10. Upon the granting of the Requested Relief, the Filer will not be a reporting issuer or the equivalent in any of the Jurisdictions.

## **Decision**

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met.

The decision of the Decision Makers under the Legislation is that the Requested Relief is granted.

"Paul M. Moore"  
Vice-Chair  
Ontario Securities Commission

"Robert L. Shirriff"  
Commissioner  
Ontario Securities Commission