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BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-56-93

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AN ORDER IN THE MATTER OF the Utilities Commission
Act, S.B.C. 1980, c. 60, as amended

and

An Application by Pacific Northern Gas Ltd.

BEFORE: M.K. Jaccard, Chairperson)
F.C. Leighton, Commissioner; and) July 14, 1993
E.C. Sleath, Commissioner)

WHEREAS:


- A. On July 12, 1993 Pacific Northern Gas Ltd. ("PNG") applied to the Commission for approval pursuant to Section 57(2) of the Utilities Commission Act ("the Act") to issue Class A and B Common Shares consequent with a two-for-one split of PNG's existing common shares; and
- B. The application to issue 1,711,980 Class A and 10,000 Class B Common Shares are as a result of approval given by the Board of Directors to a two-for-one stock split of the existing Common Shares of the Company; and
- C. The stock split of PNG's Common Shares will have no impact on the ownership of the Company's voting shares and will increase the liquidity of the publicly traded common shares; and
- D. The Commission has reviewed the Application and is satisfied that approval is necessary and in the public interest.

NOW THEREFORE the Commission orders as follows:

Pursuant to Section 57(2) of the Act, the PNG Application to issue 1,711,980 Class A and 10,000 Class B Common Shares is approved.

DATED at the City of Vancouver, in the Province of British Columbia, this 16th day of July, 1993.

BY ORDER


Dr. Mark K. Jaccard
Chairperson