

SIXTH FLOOR, 900 HOWE STREET, BOX 250  
VANCOUVER, B.C. V6Z 2N3 CANADA  
web site: <http://www.bcuc.com>



**BRITISH COLUMBIA  
UTILITIES COMMISSION**

**ORDER  
NUMBER** G-72-03

TELEPHONE: (604) 660-4700  
BC TOLL FREE: 1-800-663-1385  
FACSIMILE: (604) 660-1102

**IN THE MATTER OF  
the Utilities Commission Act, R.S.B.C. 1996, Chapter 473**

**and**

**An Application by Pacific Northern Gas Ltd.  
to Register a Transfer of its Common Shares to Tricor Acquisition (STP) Inc.**

**BEFORE:** L.A. Boychuk, Commissioner )  
L.F. Kelsey, Commissioner ) October 30, 2003

**O R D E R**

**WHEREAS:**

- A. On October 16, 2003, Tricor Acquisition (STP) Inc. ("Tricor") applied pursuant to Section 54 of the Utilities Commission Act ("the Act") for an Order approving the acquisition of a reviewable interest in Pacific Northern Gas Ltd. ("PNG") and its subsidiary, Pacific Northern Gas (N.E.) Ltd. ("PNG(NE)") from Westcoast Energy Inc. ("Westcoast"); and
- B. Tricor is a wholly-owned subsidiary of Tricor Pacific Capital, Inc., a private equity investment firm based in Vancouver; and
- C. On October 20, 2003, PNG applied pursuant to Section 54(5) of the Act for approval to register a transfer of its common shares to Tricor; and
- D. Commission Order No. G-71-03 approved the acquisition of a reviewable interest in PNG and its subsidiary, PNG(N.E.); and
- E. The Commission has considered the Application and supporting material and has determined that the users of the service will not be detrimentally affected.

**NOW THEREFORE** the Commission approves, pursuant to Section 54(5) of the Act, the registration of a transfer of the common shares of Pacific Northern Gas Ltd. to Tricor Acquisition (STP) Inc.

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**DATED** at the City of Vancouver, in the Province of British Columbia, this 30<sup>th</sup> day of October 2003.

BY ORDER

*Original signed by:*

Lori Ann Boychuk  
Commissioner