

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions -- Issuer deemed to have ceased to be a reporting issuer under securities legislation- Issuer has fewer than 15 beneficial security holders in each of the jurisdictions in Canada and fewer than 51 beneficial security holders in total worldwide-decision granted.

Applicable Legislative Provisions

Securities Act, R.S.N.S. 1989, c. 418, as am., s. 89.

September 25, 2013

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO, ALBERTA, SASKATCHEWAN, NOVA SCOTIA, NEW BRUNSWICK,
QUEBEC AND NEWFOUNDLAND AND LABRADOR
(THE JURISDICTIONS)
AND
IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS
AND
IN THE MATTER OF
ASSISTED LIVING CONCEPTS, INC.
(THE FILER)
DECISION

Background

The securities regulatory authority or regulator in each of the Jurisdictions (the Decision Maker)

has received an application from 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, and that the Filer's status as a reporting issuer is revoked, in the Jurisdictions (the Exemptive Relief Sought).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

- (a) the Nova Scotia Securities Commission is the principal regulator for this application, and
- (b) the decision is the decision of the principal regulator and evidences the decision of each other Decision Maker.

Interpretation

Terms defined in National Instrument 14-101 *Definitions and Interpretation* have the same meaning if used in this decision, unless otherwise defined.

Representations

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

1. the Filer was incorporated on July 19, 1994 in the state of Nevada, United States and has its head office at W140 N8981 Lilly Road, Menomonee Falls, Wisconsin, 53051, U.S.A.;
2. the Filer is a reporting issuer in each of the Jurisdictions;
3. on July 11, 2013, the Filer merged with Aid Merger Sub, LLC, a wholly owned subsidiary of Aid Holdings, LLC which is a wholly-owned subsidiary of an affiliate of TPG Capital, L.P. (TPG), and the Filer continued as a wholly-owned subsidiary of an affiliate of TPG (the Merger);
4. as a result of the Merger, stockholders of the Filer received USD \$12.00 in cash for each share of Class A common stock and USD \$12.90 in cash for each share of Class B common stock, and all of such shares have been cancelled. All holders of options to purchase shares of the Filer's common stock and warrants to purchase shares of the Filer's common stock received a cash payment and such securities ceased to be outstanding;
5. currently, the securities of the Filer consist solely of one issued and outstanding share of common stock, which is held by Aid Holdings, LLC, an affiliate of TPG;
6. as a result of the Merger, all of the securities of the Filer are held by an affiliate of TPG. The outstanding securities of the Filer, including debt securities, are now beneficially owned, directly or indirectly, by fewer than 15 security holders in each of the jurisdictions in Canada and fewer than 51 security holders in total worldwide;

7. the Filer's stock was delisted from trading on the New York Stock Exchange on July 12, 2013 and on July 23, 2013 the Filer terminated its registration with the U.S. Securities and Exchange Commission;
8. no securities of the Filer, including debt securities, are listed, traded or quoted in Canada or another country on a "marketplace" as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported and the Filer does not intend to have any of its securities listed, traded or quoted on such a marketplace in Canada or any other jurisdiction;
9. the Filer has no intention to seek public financing by way of an offering of securities;
10. under British Columbia Instrument 11-502 – *Voluntary Surrender of Reporting Issuer Status*, the Filer voluntarily surrendered its status as a reporting issuer in British Columbia and ceased to be a reporting issuer in British Columbia on September 8, 2013;
11. the Filer is not in default of any requirement of the securities legislation in any of the Jurisdictions except for the obligation to file its quarterly financial statements for the period ended June 30, 2013, and its management discussion and analysis in respect of such financial statements, as required under National Instrument 51-102 *Continuous Disclosure Obligations* and the related certification of such financial statements as required under National Instrument 52-109 *Certification of Disclosure in Filers' Annual and Interim Filings*, all of which became due on August 14, 2013;
12. the simplified procedure under CSA Staff Notice 12-307 *Applications for a Decision that an Issuer is not a Reporting Issuer* is not available to the Filer because it is in default of certain filing obligations under the Legislation as described in paragraph 11 above;
13. the Filer is applying for a decision that it is not a reporting issuer in all of the Jurisdictions; and
14. the Filer, upon the granting of the Exemptive Relief Sought, will no longer be a reporting issuer or the equivalent in any jurisdiction in Canada.

Decision

Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

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

“Sarah Bradley”

“Paul Radford”

Sarah P. Bradley
Chair
Nova Scotia Securities Commission

Paul Radford, Q.C.
Vice-Chair
Nova Scotia Securities Commission