



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

22e étage
20, rue queen ouest
Toronto ON M5H 3S8

FILE NO.: 2019-13

**IN THE MATTER OF
MANGROVE PARTNERS**

- and -

**IN THE MATTER OF
TRANSALTA CORPORATION**

D. Grant Vingoe, Vice-Chair and Chair of the Panel

April 15, 2019

ORDER

(Sections 104 and 127 of the
Securities Act, RSO 1990, c S.5)

WHEREAS on April 15, 2019, the Ontario Securities Commission (the **Commission**) held a hearing at the offices of the Commission, located at 20 Queen Street West, 17th Floor, Toronto, Ontario, to consider the following two motions relating to the Application brought by Mangrove Partners (**Mangrove**) in respect of a proposed transaction between TransAlta Corporation (**TransAlta**) and Brookfield BRP Holdings (Canada) Inc.: 1) TransAlta's motion requesting an Order of the Commission declining to assume jurisdiction over the Application, and 2) Mangrove's motion seeking to have its Application heard jointly by the Commission and the Alberta Securities Commission;

ON READING the written materials filed by Mangrove, TransAlta and Staff of the Commission, and on hearing the submissions of the representatives for Mangrove, TransAlta and Staff of the Commission;

IT IS ORDERED THAT:

The Commission declines to exercise its jurisdiction to hear Mangrove's Application, with Reasons for Decision to follow.

"D. Grant Vingoe"

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