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<p><b>THE ANNOTATED BUSINESS CORPORATIONS ACT OF ALBERTA</b> Brenda-Jean Currie Release No. 8, September 2025</p>
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This looseleaf service provides complete coverage of Alberta corporations law including: full text of the *Alberta Business Corporations Act* and Regulations as amended, clear and concise summaries of key reported and unreported decisions interpreting the Act, tables of cases and statutes, relevant case law from other jurisdictions, and a thorough index. This publication also includes forms and a comprehensive table of concordance relating to the *Alberta Business Corporations Act*. This publication features useful materials such as Words and Phrases, Legal Issues in Focus, and Extra-Provincial Corporations Summaries.

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This release features updates to the Part 6 (ss. 47, 49), Part 9 (ss. 120, 122), Part 14 (s. 186), Part 15 (s. 193), Part 17 (s. 215), Part 19 (ss. 239(b), 242, 242(3), 242(3)(b), 254).

**Highlights:**

- **Section 49—Securities Records**—Once the corporation concluded that the share transfer was invalid, either because it was done pursuant to an unenforceable agreement or because it had not complied with the transfer conditions set out in the articles of incorporation, the corporation was obliged to ensure that the records were amended to reflect the correct ownership status: *VENTURE LEASING CORPORATION v. HANGER 11 CORPORATION*, 2025 ABKB 294, 2025 CarswellAlta 1078.
- **Section 242—Relief by Court on the ground of oppression or unfairness**—The relief sought by the applicant was consistent with other decisions which have found that where a respondent has refused to issue shares and an applicant is contractually entitled to receive those shares, a claim under the oppression remedy is appropriate (decided under Ontario *Business Corporations Act*, R.S.O. 1990, c. B.16, s. 248; different wording): *SHIFRIN v. LDF FROZEN FOODS INC. ET AL*, 2025 ONSC 2095, 2025 CarswellOnt 5372.

The plaintiff established a unique harm in the claim that his termination and the frustrating of his entitlement to options constituted oppressive conduct. The court noted that wrongful dismissal can be a part of the unique harm alleged to result from oppression (decided under British Columbia *Business Corporations Act*, S.B.C. 2002, c. 57, s. 227; different wording): *MICKIEWICZ v. UNSTOPPABLE DOMAINS INC.*, 2025 BCSC 575, 2025 CarswellBC 947.

The petitioner asserted that under the BC Act, an undertaking as to damages is discretionary, while the respondents responded that on all interlocutory applications, an undertaking as to damages is required by the Rules, unless the court otherwise orders. The court referred to previous case law to find that the requirement of an undertaking was inappropriate, because the party seeking the injunction had an interest in the affairs of the party being restrained (decided under British Columbia *Business Corporations Act*, S.B.C. 2002, c. 57, s. 227(3); different wording): *MIRAGE TRADING CORPORATION v. GHAHROUD*, 2025 BCSC 588, 2025 CarswellBC 949.

The court dismissed the application for a receivership order. The court was not satisfied that the petitioner

was suffering irreparable harm that was not or could not be addressed through the existing orders including enforcement measures. The receivership order sought would encompass every aspect of the corporation's business and operation. To take the management of this going concern out of the hands of the directors would be draconian in these circumstances (decided under British Columbia *Business Corporations Act*, S.B.C. 2002, c. 57, s. 227(3)(c); similar wording): *MIRAGE TRADING CORPORATION v. GHAHROUD*, 2025 BCSC 588, 2025 CarswellBC 949.