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### THE ANNOTATED BUSINESS CORPORATIONS ACT OF ALBERTA

Brenda-Jean Currie  
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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 Part 3 (s. 17), Part 9 (s. 108(3)), Part 14 (s. 191), Part 17 (ss. 208(4), 215), Part 19 (ss. 240, 242).

**Highlights:**

- **Section 208(4)—Revival**—It is clear that the *CBCA* revival provision has retroactive effect, but the revival of a *CBCA* corporation does not have the effect of prospectively reinstating directors. In addressing the argument that if restoring a corporation did not prospectively restore its directors, then the result would be that every revived corporation would be in breach of the provision that every corporation have at least one director, the court noted that it was clear that the *CBCA* contemplates the possibility that a corporation could have no directors and has solutions in place to deal with that situation (decided under Canada *Business Corporations Act*, R.S.C. 1985, c. C-44, s. 209(4); different wording): *MARAGOS v. THE KING*, 2026 TCC 4, 2026 CarswellNat 34, [2026] G.S.T.C. 2.
- **Section 240—Commencing Derivative Action**—It was not until after the petition was filed that the petitioner specifically asked the other director and her holding company, a 50% shareholder in the corporation, to initiate a derivative action. This request was made by letter and sent from the petitioner’s counsel to the other director’s counsel. In addition, the petitioner’s counsel sent a copy of a draft Notice of Civil Claim in the proposed derivative action to the other director’s counsel. These letters, although sent after the petition was filed, met the requirement to make reasonable efforts to cause the directors of the corporation to prosecute the legal proceeding (decided under British Columbia *Business Corporations Act*, S.B.C. 2002, c. 57, s. 233; different wording): *SANAIE v. CHEN*, 2025 BCSC 1546, 2025 CarswellBC 3469, additional reasons at 2025 BCSC 2272, 2025 CarswellBC 3566.