

## SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Order Granting the Application of NOVA Gas Transmission Ltd. to Withdraw its 7 7/8% Debentures (due April 1, 2023), from Listing and Registration on the New York Stock Exchange, Inc. File No. 1-09912

August 23, 2005

On June 29, 2005, NOVA Gas Transmission Ltd., a company organized in Alberta, Canada ("Issuer"), filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 12d2-2(d) thereunder,<sup>2</sup> to withdraw its 7 7/8% debentures (due April 1, 2023) ("Security"), from listing and registration on the New York Stock Exchange, Inc. ("NYSE"). Notice of such application requesting comments was published in the Federal Register on July 29, 2005.<sup>3</sup> No comments were received. As discussed below, the Commission is granting the application.

The Board of Directors ("Board") of the Issuer unanimously approved resolutions on June 3, 2005, to withdraw the Security from listing and registration on NYSE. The Issuer stated the following reasons factored into the Board's decision to withdraw the Security from NYSE: (1) the fact that the Issuer has a limited number of security holders of record for the Security; (2) the limited volume of trading in the Security; and (3) the costs associated with maintaining the Issuer's status as a NYSE-listed Issuer, which obligations the Issuer could suspend immediately absent the listing of the Security. In this regard, the Board took into account that the Security had fewer than 25 holders of record.

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<sup>1</sup> 15 U.S.C. 78l(d).

<sup>2</sup> 17 CFR 240.12d2-2(d).

<sup>3</sup> See Securities Exchange Act Release No. 52117 (July 25, 2005), 70 FR 43909.

The Issuer stated in its application that it has complied with NYSE's rules governing an issuer's voluntary withdrawal of a security from listing and registration by providing NYSE with the required documents governing the removal of securities from listing and registration on NYSE. The Issuer's application relates solely to the withdrawal of the Securities from listing on the NYSE and from registration under Section 12(b) of the Act,<sup>4</sup> and shall not affect its obligation to be registered under Section 12(g) of the Act.<sup>5</sup>

The Commission, having considered the facts stated in the application and having due regard for the public interest and protection of investors, orders that the application be, and it hereby is, granted, effective at the opening of business on August 24, 2005.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>6</sup>

Jonathan G. Katz  
Secretary

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<sup>4</sup> 15 U.S.C. 78j(b).

<sup>5</sup> 15 U.S.C. 78j(g).

<sup>6</sup> 17 CFR 200.30-3(a)(1).