

**Citation:** Biophage Pharma Inc., Re, 2008 ABASC 446

**Date:** 20080718

Alberta Securities Commission (the Commission)

In the Matter of the Securities Act,  
R.S.A. 2000, c. S-4 (the Act)

and

In the Matter of Biophage Pharma Inc.  
(the Filer)

**CEASE TRADE ORDER**  
(Section 33.1)

**Background**

1. The Filer is a reporting issuer under the Act.
2. The Filer has failed to file with the Executive Director of the Commission (the Executive Director) the following periodic disclosure pursuant to section 146 of the Act:  

Annual audited financial statements for the year ended November 30, 2007 and interim unaudited financial statements for the interim period ended on February 29, 2008.
3. Pursuant to subsection 17(2) of the Act, the Executive Director has made an Authorization Order (the Authorization) dated April 23, 2008 authorizing the Management, Accounting, and Continuous Disclosure Compliance Delegates (as defined in the Authorization, who include the undersigned) to grant orders under section 33.1 of the Act.

**Decision**

4. Based on the foregoing, it is ordered under section 33.1 of the Act that trading cease in respect of the securities of the Filer until further order of the Commission or until this order has been revoked or varied as provided below.
5. Pursuant to subsection 17(2) of the Act and the Authorization, any one of the Management and Continuous Disclosure Compliance Delegates is authorized to revoke or vary this order.

Calgary, Alberta, 18 July 2008.

*“original signed by”*

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Jonathan Taylor  
Manager, CD Compliance & Market Analysis