

indirectly, an entity in Canada carrying on the Canadian business where:

- a) there is an acquisition of control described in subparagraph 28(1)(d)(ii) of the *Investment Canada Act*; and
- b) the value, calculated in the manner prescribed, of the assets of the entity carrying on the Canadian business, and of all other entities in Canada, the control of which is acquired, directly or indirectly, amounts to not more than fifty percent of the value, calculated in the manner prescribed, of the assets of all entities the control of which is acquired, directly or indirectly, in the transaction of which the acquisition of control of the Canadian business forms a part.

investor of a third country means an individual, a government or an agency thereof or an entity that is not a Canadian within the meaning of the *Investment Canada Act* and is not an investor of the United States of America.

investor of the United States of America means:

- a) an individual who is a "national of the United States" or an individual who is "lawfully admitted for permanent residence" as those terms are defined in the existing provisions of the United States *Immigration and Nationality Act*, other than an individual who is a Canadian within the meaning of the *Investment Canada Act*;
- b) a government of the United States of America, whether federal or state, or an agency thereof; or
- c) an entity that is not Canadian-controlled as determined pursuant to subsections 26(1) and (2) of the *Investment Canada Act* and is American-controlled.

NOTE: For purposes only of determining whether an entity is "American-controlled" under paragraph (c), the rules in subsections 26 (1) and (2) of the *Investment Canada Act* shall be applied as though the references therein to "Canadian", "Canadians", "non-Canadian", "non-Canadians" and "Canadian-controlled", were references to "American", "Americans", "non-American", "non-Americans" and "American-controlled".

non-American means an individual, a government or an agency thereof or an entity that is not an American and is not a Canadian within the meaning of the *Investment Canada Act*.