

July 15, 2008

Honourable Thomas A. Hockin, P.C.  
Chair  
Expert Panel on Securities Regulation  
Ottawa, ON K1A 0G5

Dear Mr. Hockin;

Thank you for the opportunity for the Canadian Society of Corporate Secretaries (CSCS) to contribute to the important work of the Expert Panel on Securities Regulation in Canada. We recognize the need for ongoing improvements to the securities regulatory regime in Canada and applaud the Panel in its efforts to engage key stakeholders. We also appreciate the principles-based approach being taken and the objectives those principles are intended to achieve given the special needs of the Canadian capital markets.

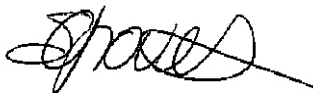
Our 600 members value being consulted on such important matters that will have a direct impact on their work supporting issuers, shareholders and other members of the Canadian investment community. Our members represent the full spectrum of issuers across Canada. Given the regional representation and diversity of our membership, it would be difficult for CSCS to make a formal submission that would represent commonly-held member views and issues. However, I do believe that CSCS member perspective will be of critical importance to the success of your work to further streamline and harmonize Canadian securities regulation.

Looking to jurisdictions around the globe to seek out other practices will be an important input into the Panel's work. On behalf of CSCS, we believe another critical source of information and insight would be individuals with operational responsibility on behalf of issuers for ensuring effective shareholder communications and compliance with current securities regulations. These individuals are the corporate secretaries and governance professionals who CSCS represents. While established practices in other jurisdictions and input from other Canadian stakeholder groups will have an important role to play in the Panel's work, those who work on the regulatory compliance frontlines as part of their daily responsibilities will be able to provide practical insights and perspectives that will contribute real substance to your work.

I believe CSCS's most valuable contribution could be two-fold. Firstly, we will ensure our members are aware of the timing and location of the Panel's meetings across Canada. Secondly, we would like to suggest that the Panel or its representatives consider interacting directly with a representative group of the CSCS members. Our members are ideally positioned to articulate the practical implications of current or anticipated regulations and to give guidance as the Panel prepares its recommendations. CSCS would be pleased to organize such a forum and invite you to contact me if you would like to pursue this opportunity further.

Again, on behalf of the Canadian Society of Corporate Secretaries, I welcome and appreciate your invitation to be a part of the Panel's work and trust that our contribution will have a direct and meaningful impact on its success.

Kindest regards,



Sylvia Groves  
President

