

Outremont, July 14th 2008

Expert Panel on Securities Regulation
Ottawa, Canada, K1A 0G5

I am a retail investor and am writing to you following a common interest which led me to contact in June of last year the RH James Flaherty with an example illustrating the pertinence of a single Regulator. Since my concern was relayed to your newly formed Panel, I reply to your 18th of April 2008 invitation to participate in the consultation process.

I believe we as retail investors are included in the ultimate objectives targeted by a Single Regulator.

Since 1987 I have been closely involved as a retail investor, at the time in the U.S. and since 1991 in Canada. I am a concerned and serious investor and follow the market in general and the particular companies I plan to /or invest in closely. I read the available documentation and reports, prospectus (for new companies) and proxi solicitations. I have knowledge of the laws and rules that are in place to protect investors. I know as well that what I read in reports is not necessarily accurate, but feel that this state of affairs should not apply to laws and regulation.

My involvement has put me in contact at multiple occasions with elected representatives, recognised advisors and chairmen of public companies which I contacted to ask for change in their relations with shareholders (most often with success, even if belated).

A single Securities Regulator? Insuring compliance and enforcing regulation is tantamount to the concept of regulating. I will present you with my observations and conclusions and how it can help to conclude that a single regulator is an essential first step.

I join the argumentation which served for my court appearance (case 500-32-100813-064) against the AMF May 27 2008. The subject of the court case is: The absence of action on behalf of the AMF to ensure the implementation of the rules of law in relation with an increase in stock options for which the shareholders had no possibility to vote, amounting to false publicity. This should prove to you that I am serious in my involvement and desire to improve the investment environment in Canada.

I hereby request a meeting with the Panel to discuss my findings, which could be of great benefit for your Panel and I look forward to answering your questions on how my opinion has progressed since the Crawford group.

Thank you for your interest, you can believe it is shared.

Marie Rousseau
507 ave Querbes, Outremont
514-277-6879