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October 5, 2000

Mr. John Stevenson
Secretary
Ontario Securities Commission
20 Queen Street West
Suite 1900, Box 55
Toronto, Ontario M5H 3S8

Dear Sir:

**Comment on Proposed Amendments
to OSC Rule 45-501**

The definition of "financial assets" should include (i) real estate held for investment purposes and (ii) alternative investments such as futures contracts.

Yours very truly,

Richard S. Sutin

RSS/kw