



Canadian Investor
Relations Institute

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John Stevenson, Secretary
The Ontario Securities Commission
20 Queen Street West
Suite 800, Box 55
Toronto, Ontario M5H 3S8

February 16, 2001

Re: *Notice and Request for comment Rule 32-501
Direct Purchase Plans*

Dear Mr. Stevenson:

The Canadian Investor Relations Institute (CIRI) was pleased to review the Commission's recent proposals aimed at enabling issuers to offer direct purchase plans to investors.

CIRI was a member of the Joint Industry Committee for Direct Purchase Plans that put forward proposals to the OSC in 1996 and 1997. CIRI is the world's second largest society of investor relations professionals with 800 members and active chapters in Toronto, Montreal, Calgary and Vancouver. The majority of CIRI's public company members are listed on the Toronto Stock Exchange.

Like the OSC and other organizations involved in this process, we expect that the availability of direct purchase plans will be a significant benefit to both issuers and investors. Therefore, we applaud the OSC's initiatives and would like to state for the record that we find its proposals to be reasonable and satisfactory. We look forward to implementation of the proposed Rule.

Yours truly,
Canadian Investor Relations Institute

Ron Blunn
Chair, CIRI Issues Committee