

Stuart Chalmers  
stuartc@catalystsolutions.ca  
To: pbrady@bcsc.bc.ca

Subject: Proposed new continuous rules  
09/16/2002 08:31

Dear Mr. Brady, I am a partner with Catalyst Chartered Accountants in Calgary (a 9 partner firm with approximately 14 public company clients).

I am concerned about the proposal for smaller issuers to file their annual financial statements within 120 days as opposed to the present 140 days.

Many of our clients rely on external help for bookkeeping and year-end accounting as they do not have internal accounting resources and consequently, sometimes we are unable to start our audits until later in April. Changing the filing deadline to 120 days could make it very difficult for some of our junior issuers to meet this deadline.

I do not believe that the shareholders of the smaller junior issuers are concerned about the earlier availability of financial statements. They are more concerned about timely and appropriate press releases.

Yours truly. Stuart Chalmers

Stuart Chalmers CA  
Partner,  
Catalyst LLP  
Calgary, Alberta  
403 750 7699