

September 23, 2003

Ontario Securities Commission
Alberta Securities Commission
Manitoba Securities Commission
Manitoba Securities Commission
Registrar of Securities, Government of Yukon
Registrar of Securities, Department of Justice, Government of the Northwest Territories
Securities Commission of Newfoundland and Labrador
Nova Scotia Securities Commission
Commission des valeurs mobilières du Québec
Saskatchewan Financial Services Commission
Office of the Attorney General, Prince Edward Island
Registrar of Securities, Legal Registries Division, Department of Justice, Government of
Nunavut
Department of Justice, Securities Administration Branch, New Brunswick

Dear Sirs/Mesdames:

**Proposed Multilateral Instruments 52-108, 52-109 and 52-110 Requests For
Comment**

We are writing in response to the Canadian Securities Administrators' ("CSA") Requests for Comment in respect of proposed multilateral instrument 52-108 Auditor Oversight, 52-109 Certification of Disclosure in Companies' Annual Interim Filings and 52-110 Audit Committees (the "Proposals") published June 27, 2003.

We have carefully reviewed and considered Multilateral Instrument 52-109. In the Commission's process of revising this draft Instrument, we believe that you should consider the following.

The Multilateral Instrument does not appear to consider the situation where an issuer's financial results and MD&A consolidate another public company which itself is subject to either Instrument 52-109 or is an SEC registrant and subject to the Sarbane-Oxley certification requirements. The subsidiary public company would have its own governance, financial disclosure and internal control processes through its board of directors and audit committee, and its CEO and CFO would be certifying their relevant filings. Among other things, the CEO and CFO of the parent company may not be in a position to state that they are responsible for establishing and maintaining disclosure controls and procedures and internal controls for the public subsidiary or to evaluate those controls.

The consolidating parent company should be able to rely on the public subsidiary's certificates for the purpose of its own certification. We would suggest that the certificate be amended for this purpose to note that the CEO and CFO have reviewed the public subsidiary's certificates, have taken reasonable steps to confirm that they may rely on those certificates and that they know of no reason that they should not be able to rely on those certificates.

I would be pleased to discuss this issue further with you at your convenience.

Yours truly,

/s/ B. Wickham

Robert B. Wickham
Senior Vice President
and Chief Financial Officer