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January 6, 2004

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Securities Commission
Manitoba Securities Commission
Ontario Securities Commission
Office of the Administrator, New Brunswick
Registrar of Securities, Prince Edward Island
Nova Scotia Securities Commission
Newfoundland and Labrador Securities Commission
Registrar of Securities, Northwest Territories
Registrar of Securities, Yukon Territory
Registrar of Securities, Nunavut

Dear CSA member commissions,

Pacific Corporate Trust is supportive of the proposed amendments to NI 54-101 and applauds the proposed amendments to sections of the National Instrument dealing with the substitution of the reference to "non routine" with "special resolution" which will eliminate confusion and extra distribution costs.

We note that the Effective Date in Part Two of the Amendments has been left blank. We would request the careful selection of that effective date, to ensure the changes take into consideration the lead time issuers and their agents need in order to revise the meeting process.

There are some logistics required to communicate the changes and to make the workflow and system changes supporting the meeting process, therefore the industry would need at least two weeks advance warning of the upcoming effective date. Given the January 2nd, 2004 date for the Request for Comments, and the process for publication of final amendments, an effective date between April 1st, 2004 and May 31st, 2004 should be avoided as it would impact the large number of Issuers with a December 31st year end and would require costly reclassification of a large number of shareholder meetings already underway.

An early implementation or exemption would allow many issuers the opportunity to avail themselves of cost reductions resulting from the changed definitions. Our recommendation would be to strive for an effective date prior to April 1st, 2004 the date by which most companies with a December 31st year end would need to notify the Commissions and initiate their early search process. If that is not practical we

recommend an effective date after May 31st, 2004 to provide an appropriate window for the communication logistics and system changes to be made.

Yours truly,

Bill Brolly
Pacific Corporate Trust Company

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