

"Gordon, Michael (2438)" <m.gordon@baycrest.org>
21/03/2004 10:59 AM

To: <jstevenson@osc.gov.on.ca>
Subject: mutual fund governance

Dear Mr. Stevenson,

As an investor in mutual funds I am very disturbed at the prospect of self- regulation as is proposed to replace statutory regulation that presently exists. I have no problem with the concept of self- regulation being added to the concept of a legally based regulatory structure but not instead of it. Like many investors, I have a decreasing trust and faith in those in the industry fulfilling their supposed fiduciary responsibilities to investors- as has been evidenced by the number of terrible revelations about the corporate world and how it deals with its investors.

I believe that most actual investors would oppose the removal of legal regulations and if this were to occur I would look carefully at removing my investments from mutual funds to other investments that I can feel secure in their regulatory strengths and protections.

Michael Gordon,
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"Gordon, Michael (2438)" <m.gordon@baycrest.org>

21/03/2004 05:25 PM

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<jstevenson@osc.gov.on.ca>

Subject: RE: mutual fund governance

Mr. Stevenson,

Of interest and in support of my concerns is the article from the front page of the NY Times today on issues with pension fund managers and the whole investment industry. It is worth reading and relating it to the unease that many investors like myself about the prospect of loss of regulations by law rather than self-regulation.

Michael Gordon

<http://www.nytimes.com/2004/03/21/business/21PENS.html>