June 15, 2007

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Securities Commission
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Nova Scotia Securities Commission
New Brunswick Securities Commission
Office of the Attorney General, Prince Edward Island
Securities Commission of Newfoundland and Labrador
Registrar of Securities, Government of Yukon
Registrar of Securities, Department of Justice, Government of the Northwest Territories
Legal Registries Division, Department of Justice, Government of Nunavut

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RE: COMMENT LETTER ON PROPOSED REPEAL AND REPLACEMENT OF MULTILATERAL INSTRUMENT 52-109, FORMS 52-109F1, 52-109FT1. 52-109F2 AND 52-109FT2 ("Proposed Instrument") AND COMPANION POLICY 52-109CP "CERTIFICATION OF DISCLOSURE IN ISSUERS' ANNUAL AND INTERIM FILINGS" ("Proposed Policy")

Attached please find the response of Trican Well Service Ltd. ("Trican"), to the Proposed Instrument and Proposed Policy. Our response is centered around the questions posed in the Proposed Instrument. We have also included a Supplementary Question 1B which addresses language used in the certification forms, which addresses concerns that did not fit with any of the other questions specifically asked.

About Trican

Trican provides a comprehensive array of specialized products and services to the upstream oil and gas industry. These services are utilized in the drilling, completion, stimulation and reworking of oil and gas wells. The Company is headquartered in Calgary, Alberta but the Company's pressure pumping operations are centered principally in western Canada, with growing operations in Russia and a new presence in the United States, which was

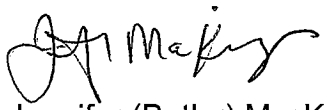
established in early 2007. Trican has a market capitalisation of approximately $3.1 billion, and its common shares are publicly traded through the facilities of the Toronto Stock Exchange (symbol: TCW).

Conclusion

Compliance with Multilateral Instrument 52-109 will be an extensive, on-going effort that involves the commitment of significant personnel and financial resources. We thank you again for the opportunity to provide our comments and recommended enhancements on the Proposed Instrument and Proposed Policy. Please feel free to contact us should you wish to discuss any of these comments.

Best Regards,

Trican Well Service Ltd.



Jennifer (Butler) MacKenzie, C.A.
Manager of the Business Process Advisory Group

Response to Specific Questions Posed in the Proposed Instrument

We have provided responses to the questions posed in the Proposed Instrument below:

Question 1

Do you agree with the definition of "reportable deficiency" and the proposed related disclosures? If not, why not and how would you modify it?

Comment

We disagree with aspects of the definition of "reportable deficiency".

Our concern with this definition is the amendment to include the concept of "place in operation" [explicit in Part 8.1(3)(c)]. We disagree with the concept of "placed in operation" being a requirement in respect of the evaluation of design, and the fact that a control has not been placed in operation may result in a "reportable deficiency". We would bring to your attention that:

- "Design" is defined in the Canadian Oxford dictionary as (i) "a plan, purpose or intention", (ii) "a preliminary plan or sketch for the making or production of something" and (iii) "the

art of planning and creating something in accordance with appropriate function and criteria".

- "Operate" is defined in the Canadian Oxford dictionary as "put or keep in a functional state" and "operation" is defined as "the state of being active or functioning".

We believe that by making this inclusion the lines between assessment of "design" and "operating effectiveness" are blurred which may cause confusion to issuers. Design is meant to be a precursor to operating effectiveness and as such, should allow issuers to assess coverage of risks without the added requirement to assess whether or not controls are placed in operation. In fact, this inclusion raises questions about how long a control needs to be in operation to be considered "in operation". Undoubtedly most Companies have found deficiencies that have caused changes to the design which may cause new controls to be designed. Placing new controls in operation is a lengthy process which may require creation of IT reports, policy writing, employee training, written communications, formal roll out, etc. However, the company has a plan and an intention, as design is defined. Our recommendation is to remove the requirement to exclude the concept of "placed in operation."

Supplementary Question 1B
Do you agree with the language used on the forms (52-109F1, 52-109FMP1, 52,109FM1, 52-109F1R, 52109-F2, etc.)? If not, how would you modify it?

Concern A
As presently worded, Forms 52-109F1, 52-109FMP1, 52-109FM1, 52-109IPO/RTO and 52-109F2 of the Proposed Instrument each require the certifying officers to certify as to the design of DC&P and ICFR as of the date of the end of the period covered by the filing (either the financial year end or the interim period end).

In many cases, the critical DC&P and ICFR in respect of the filing physically occur after the date of the end of the period covered by the filing, and are executed up to and including the date of the filing. These "critical" DC&P and ICFR occur in the compilation stage, and would include all the processes and controls outlined in Part 6.8(f).

Under the present wording of the certificate, it would appear that management's certification would be covering the filings that occurred ***during*** the financial year or the interim period, rather than the filing for the financial year-end or the interim period filed concurrently with the certification.

The real problem with the definition occurs when officers must certify as to operating effectiveness. This is because it causes issuers some confusion about whether they should be testing controls that have occurred during the fiscal year or the controls that have been performed after the period close but pertain to the fiscal year. This can be resolved by changing the wording in the certifications to say:

I have reviewed the issuer's interim/annual financial statements and interim/annual MD&A (together the interim/annual filings) of **<identify the issuer>** *relevant to* the interim period ended **<state the relevant date>**.

Instead of:

I have reviewed the issuer's interim/annual financial statements and interim/annual MD&A (together the interim/annual filings) of **<identify the issuer>** *for the* interim period ended **<state the relevant date>**.

Concern B

Item 6b(ii) of Form 52-109F1 brings forth a new requirement to describe in the MD&A "the process we used to evaluate the effectiveness of ICFR". There is some confusion about the extent of the information expected. If this is to be a certification element, the Proposed Policy must address and provide guidance to management on the depth of disclosure required. Does the CSA expect an explanation on how the project was scoped? How risks were assessed? Or is the CSA just expecting an issuer to state that a top down risk based approach was used? A detailed example is required in this case.

Concern C

Item 7 requires the issuer to disclose in the MD&A "any change in the issuers's ICFR that occurred during the period...that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR." We believe that the CSA should consider providing clear guidelines and clear examples as to what reasonably would merit disclosure under this requirement.

A similar requirement exists in the United States and registrants have spent a significant amount of time and resources defining criteria, documenting and assessing changes to controls. Few of these changes have actually resulted in external disclosure by the registrants, despite their time and efforts. The effort expended appears to far exceed the value such disclosure provides to the marketplace participants.

Issuers struggle with this concept under the existing and enacted legislation as no guidance has been provided. This results in lack of consistency amongst issuers, which diminishes the overall value to investors. Examples of significant changes that we suggest the CSA use include: corporate reorganizations, mergers, downsizing, acquisition of an entity, critical staff turnover that impacts corporate controls on financial reporting, etc.

Concern D

We are confused by the date of effectiveness of the form 52-109FM1. We are assuming that this was included under the context of a much earlier release date of the proposed replacement. However, we request that the CSA remove this form from the new proposal as it is now out of date and may cause undo confusion.

Question 2

Do you agree that the ICFR design accommodation should be available to venture issuers? If not, please explain why you disagree.

Comment

This comment area has intentionally been left blank.

Question 3

Do you agree that our proposal to provide a scope limitation in the design of DC&P and ICFR for an issuer's interest in a proportionally consolidated investment or variable interest entity is practical and appropriate? If not, please explain why you disagree.

Comment

This comment area has intentionally been left blank.

Question 4

Do you agree that our proposal to allow certifying officers to limit the scope of their design of DC&P or ICFR within 90 days of the acquisition of a business is practical and appropriate? If not, please explain why you disagree.

Comment

We agree and fully support the overall concept of permitting management to have an option for a scope limitation in the design of DC&P and ICFR in the event of an issuer's acquisition of a business.

We strongly disagree with the 90 days aspect of the proposed scope limitation – we believe 90 days, as it applies to ICFR, is neither practical nor appropriate. Our reasons for disagreeing with the 90-day time period, as it applies to ICFR are outlined below:

Concern A:

The 90 days proposed by the CSA is inconsistent with the decision of the SEC on the same issue. In the SEC document "*Management's Report on Internal Control over Financial Reporting and Certification of Disclosure in Exchange Act Periodic Reports (frequently Asked Questions)*", issued 10/07/2004, Question #3 addresses a situation where a registrant consummates a material purchase business combination during its fiscal year. The SEC indicated it would not object on the exclusion of the acquired business from management's SOX404 assessment provided such exclusion did not extend beyond one year from the date of the acquisition and was not omitted from more than one annual SOX404 management report.

We believe that Canada and the United States should be consistent on the time period for the exclusion/exemption of an acquired business from management's assessment of ICFR. The Proposed Instrument and Proposed Policy, in current form, would impede management's ability to capitalise on strategic acquisition opportunities that add shareholder value simply due to certification concerns, or the civil liability risk that arises as a consequence of

certification. Legislation with the primary intent of improving the quality of disclosure should not restrict or dictate how management runs the business on a daily basis or influence their strategic business decisions.

Concern B:

The intent of the Proposed Instrument and Proposed Policy is to encourage meaningful and timely disclosures by management to allow stakeholders to understand and evaluate the company. The scope limitation, in concert with management's ongoing quarterly requirement to report material changes in ICFR or changes that may materially affect ICFR should suffice during the transition period following the acquisition. Management should be permitted a reasonable period of time to execute its responsibilities in respect of ICFR and be permitted a reasonable period of time to affect change and assess the results of its efforts. 90 days is simply not enough.

A summary of the reasons why this period of time is too short include:

- There are legitimate limitations to the rigor of review of internal controls that can occur during the due diligence phase, when making an acquisition. The most profound limitation is with regards to access to the employees that would normally be interviewed to map out the internal control system. Without complete access to the acquiree's employee's it is impossible to obtain sufficient scope to analyze all aspects of the system of internal controls (Environment level /Process level/IT General Controls). In fact, there are circumstances in which the due diligence is conducted confidentially (particularly when a hostile takeover is being undertaken) and as such access to the acquiree and their employees is even more restricted. In light of the CSA's expectations that a full set of documentation is completed, including walkthroughs of specific transactions, we do not believe that it is reasonable to expect that this work can be completed during due diligence.
- If the acquiree was formerly a private company, there are many other requirements to fulfill that take the time of many of the acquiree's staff that would need to participate in the internal control documentation/assessment. This includes audit of the current and previous years, harmonization of policies and procedures.
- It may be necessary for the acquiree to change IT systems at some point during the first few quarters to harmonize with the parent company and this will require updating/reassessment of the documentation, particularly in the area of IT General Controls.
- If the Company has made efforts to control the consistency of the documentation they will want the work performed by either the same team that performed the parent company's documentation or by a local team with a similar skill set. This will require hiring and training of staff or prolonged travel for parent company staff. Staffing this new work requires some consideration and time.

We strongly encourage the CSA to amend the scope limitation of ICFR for an acquired business within the Proposed Instrument and in the Proposed Policy to one calendar year from the "date of acquisition".

We would also suggest a clear definition be provided by the CSA in the Proposed Instrument and in the Proposed Policy as to what date is considered to be the "date of acquisition". We suggest the "date of acquisition" should correspond with the date that management attains the ability to influence or alter the policies, procedures and otherwise exert control over the daily operations of the acquired company. Without a clear definition in place issuers will simply inconsistently apply this rule based on the definition that they chose to use.

Concern C

Our concerns regarding the 90-day scope limitation are not applicable to DC&P. Unlike the United States, which separated DC&P (SOX302) and ICFR (SOX404) Canada has elected to proceed with one combined certification, the wording of which is not modifiable by management. It appears this has unintentionally and mistakenly forced the CSA into selecting a single period of time for management to assess, design, implement and reassess both DC&P and ICFR in the event of a business acquisition.

We believe the time to meet DC&P requirements and the time to meet ICFR requirements in the event of a business acquisition are not the same in most instances – the intent, purpose, breadth, depth and burden of proof varies significantly between DC&P and ICFR. In the case of an issuer acquiring a business, there is little incremental impact to DC&P as the issuer would still be preparing and filing a consolidated set of financial reports, subject to the same compilation, review and reporting procedures and controls as those that occurred prior to the acquisition. We believe that in the case of an acquisition the time required for a scope limitation would not be required to be any longer than 90 days.

We would also point out that SOX302 does not provide the dispensation for DC&P that SOX404 does for ICFR (as referred to in Issue #1 above) in respect of the one-year reprieve in the event of a business acquisition.

Question 5

Do you agree that our proposal not to require certifying officers to certify to the design of ICFR within 90 days after an issuer has become a reporting issuer or following the completion of certain reverse takeover transactions is practical and appropriate? If not, please explain why you disagree.

Comment

We believe that a scope limitation for new reporting issuers or following the completion of a reverse takeover transaction is practical and appropriate. However, we believe that 90 days is not enough time. We believe that the amount of work required to certify is significant as detailed in the answer to Question #4. Companies may not have the lead time on these decisions to be able to prepare the required documentation/analysis in time. 90 days is not enough time.

Question 6

Do you agree the nature and extent of guidance provided in the Proposed Policy, particularly in Parts 6, 7 and 8, is appropriate? If not, please explain why and how it should be modified.

Comment

Concern A

In section 6.6(1) the CSA introduces the importance of the control environment. We believe that the CSA should provide further guidance on how controls at the environment level impact controls at the process level. While the CSA states that an effective control environment contributes to the reliability of all other controls, processes and procedures; most companies have evaluated entity level controls as a distinct and separate process to evaluating process level controls. If there are efficiencies to be had by having strong entity level controls this should be researched and issuers should be made aware of these.

Concern B

Part 6.6(3) outlines sources of information about the control environment certifying officers should consider documenting. Our concern lies with Part 6.6(3)(c) – "evidence that employees have confirmed their knowledge and understanding of items (a) and (b)". We believe that procedural manuals, operating instructions, job descriptions and training manuals do not have a place in these certification requirements. This is clearly important from a business perspective but would not have any direct or meaningful impact on ICFR or DC&P. We recommend the CSA amend Part 6.6(3) to limit the persons in scope of paragraph (c) to those persons related to ICFR, DC&P, the financial reporting process, executive management and others that a reasonable official would expect to contribute to the risk of material misstatement in the external-use financial statements.

While we do believe that all our employees should be familiar with our Code of Conduct we think that the Proposed Policy would be improved if the matter of evidence was addressed. While signing the policy evidences that the policy was placed in the employees hands it is difficult to evidence the employee's knowledge and understanding. As an international well services company with over 2,000 employee's worldwide, obtaining sign off on the Code of Conduct seems like a meaningless exercise that doesn't in our view, fulfill the spirit behind the requirements. Efforts undertaken to communicate the policy and make it understandable to employees (for example: presentations to employees, communications, Policy's prominence on web site, etc) should be considered rather than acknowledgement signatures.

If the CSA decides to continue to require affirmation of knowledge and understanding (sign off of the Code) we'd like more clarification on:

- Is it required annually for all employees?
- Do operational staff need to acknowledge the Code as well?
- Could this requirement be acknowledged on a rotational basis? (annually for employees involved with financial reporting and periodically for other employees and operational staff?)

Question 7

Are there any specific topics that we have not been addressed in the Proposed Policy on which you believe guidance is required?

Comment

In our opinion there are several specific topics not addressed in the Proposed Policy for which we believe guidance from the CSA is required.

(a) Service Organisations and Use of Service Organisations

In many situations, an issuer relies upon a third part service provider to perform certain functions where the outsourced activity affects the initiation, authorization, recording, processing or reporting of transactions in the issuer's financial statements. Neither the Proposed Instrument nor the Proposed Policy contemplate or provide any guidance in respect of the use of service organizations, and how the use of a service organization would affect the evaluation procedures to be performed by management in its ICFR certification activities.

The new proposed guidance for management issued by the SEC ("the SEC Guidance") maintains the requirement for management to assess controls at service providers who perform significant processes, where adequate compensating controls are not in place. The SEC Guidance however still does not address several key issues registrants have experienced to date, namely:

- how management should conduct an assessment of the controls at services providers if a SAS70 report is not available?
- how management can attain comfort if a SAS70 report is unavailable and access to the service provider is not permitted under contract?
- how management should assess the sufficiency and findings in SAS70 reports?
- what management should do when the date of the SAS70 report, or the period covered by the report, differs significantly from management's certification date?
- if the company is a service provider itself, why the company cannot rely on the SAS70 it provides to others for SOX404 purposes for its own SOX404 assessment and certification?

We strongly believe the Proposed Policy must include guidance to management in respect of the use of service organizations, specifically service organizations that perform significant processes on behalf of the company.

To not provide guidance would expose management to risk under the civil liability statutes if they extended no procedures, and such procedures were expected, or expose the issuer to undue financial costs if management overextended procedures. The Proposed Policy must set out some clear parameters for management. To not provide any guidance would create a risk that issuers will be inconsistent in application, resulting in confusing investors, or that issuers would be placed in a situation that they would not be able to certify at all.

(b) Use of an Arms-Length Specialist

An issuer will often retain the services of an arms-length specialist to assess and report on matters that impact financial reporting. For example, some companies may engage in the use of tax specialists. In such cases, management incorporates or otherwise uses the specialist's findings (usually in the form of a written report) in the issuer's business processes or financial reporting activities. The specialist usually retains his or her working papers, and only his or her findings are provided to management.

Both Canadian and United States auditing standards (collectively, "GAAS") differentiate between an issuer/registrant outsourcing an activity/process versus using the services of a specialist. Under GAAS, the services of a specialist are considered a "black-box", and an external auditor does not have to extend attest procedures to, or otherwise attain comfort in respect of, the business processes and controls that exist at the specialist's place of business. Management, in conducting its assessment and evaluation procedures of ICFR under the Proposed Instrument and Proposed Policy, should be explicitly extended this same exemption.

We believe the Proposed Policy should include specific guidance, in the form of an accommodation to management, in respect of management's use of an expert or specialist. We would recommend this guidance permit the "black-box" concept, and limit management's responsibilities in respect of ICFR in these situations to:

- the exercising of due diligence in the selection of the expert or specialist;
- the ICFR related to providing complete, accurate and timely information to the expert/specialist
- the ICFR related to incorporating the expert/specialists results into the relevant business and financial reporting processes.

Further, we strongly believe the CSA should provide clear guidance for one specific and pervasive situation – taxation services. If an issuer contracts or otherwise uses the services of an external audit firm, other than its appointed auditor, to prepare or review the issuer's tax provision for the external-use financial statements, or provide other taxation expertise that is not available within the company, would the CSA view these services as being an "outsourced activity", or the "use of a specialist"? Would the CSA take different views dependent upon the level, segregation and technical knowledge of the issuer's staff?

We urge the CSA to address this specific situation in the Proposed Policy for the benefit of all issuers subject the Proposed Instrument.

(c) Retention of Documents and Evidence Supporting Management's Evaluations

Concern A:
Neither the Proposed Instrument nor the Proposed Policy state the appropriate period of time the CSA would expect management to retain its evidence supporting its interim and annual evaluations of design and effectiveness of either DC&P or ICFR.

It is our understanding that management's documentation set, including evidence and support for its past conclusions and disclosures, would only be required to be produced to a third party in the event of a compliance review by the CSA (under Part VII, Sections 19 and 20 of the Securities Act) or for purposes of an affirmative defense in a civil liability action (under Part XXIII Section 138 of the Securities Act) or other similar tort.

Part XXIII Section 138(14) of the Securities Act clearly sets out a limitation period of three years after the date on which the document or public oral statement containing the misrepresentation was first released or three years after the date on which the requisite disclosure was required to be made. It is reasonable to infer management should retain its documentation supporting its disclosures for **at least** a three year period after the disclosure has been made.

We would suggest clear guidance be provided by the CSA in the Proposed Policy in respect of the period of time it would reasonably expect management to retain its documentation and evidence supporting its assessment.

Concern B:
Neither the Proposed Instrument nor the Proposed Policy state the appropriate nature, extent and form of the documents the CSA would expect management to retain as its evidence supporting its interim and annual evaluations of design and effectiveness of ICFR.

It is our understanding that management's documentation set, including evidence and support for its past conclusions and disclosures, will comprise a variety of forms, as outlined in Parts 6.15 and 7.12 of the Proposed Policy. Our concerns relate principally to Part 7.12.

Looking to the past and current experiences of companies subject to the Sarbanes-Oxley Act, retention of documents can be a matter of great confusion and expense for companies. A portion of this burden can be attributed to the external audit requirement in the United States, one that does not exist in Canada, and a portion of this burden is attributed to fear of litigation.

Part 7.12(2) of the Proposed Policy outlines that management should generally document their strategy, their evaluation program, the results of their evaluation program and their conclusions on effectiveness. It is unclear as to whether management is expected to retain, in the event of having performed direct testing or corroborative procedures as part of its evaluation process, those additional supporting documents reviewed and/or discussed that would reasonably be required for a third party to independently re-perform management's original direct test using management's original testing sample (i.e. to affirm management's conclusions and basis for conclusion).

Further, if these additional supporting documents are in fact expected by the CSA to have been retained by management, (i.e. for purposes CSA inspection), would the CSA expect all of the original physical documents (i.e. reports, invoices, correspondence) to be retained in their original form?

Last, in the situation of computer applications and reports generated from computer applications, where the application is no longer in use by the company, or the computer-generated reports cannot be recreated after a specific period in time (i.e. due to configuration, changes to configuration or changes in application), would the CSA expect management to produce and retain physical copies of these reports, and retain support evidencing the underlying configurations in place at the time the report was generated?

We would suggest clear guidance should be provided by the CSA in the Proposed Policy in respect of the nature, extent and form of any supporting documents to be retained by management.