

MAPLE LEAF FOODS

June 27, 2007

Mr. John Stevenson
Secretary
Ontario Securities Commission
20 Queen Street West, Suite 1900
Box 55, Toronto, ON
M3H 3S8

Mr. Stevenson:

I am writing to you in response to your Request for Comments regarding proposed National Instrument 52-109, *Certification of Disclosure in Issuers' Annual and Interim Filings* and related Companion Policy. Our comments are on behalf of Maple Leaf Foods Inc. and Canada Bread Company Limited, and reflect the views of these two reporting issuers and their senior management.

We believe that consistent and aligned CEO and CFO certification requirements within the capital markets in Canada and the United States are very important. We also believe that if the regulations in Canada continue to move away from that of the US, it will make it progressively more difficult for investors to determine their reliance. Consistency is particularly important given the relative high number of Canadian issuers that are also listed in the United States.

We have embraced the principles and objectives of recent regulatory changes related to control certification. We have certified our control design and have already implemented testing standards for the operational effectiveness of internal controls. Therefore, it will get increasingly difficult for us to support any further changes from existing regulations going forward since much time and effort has been expended across the entire organization to comply with the existing requirements.

In specific response to the revised and proposed NI 52-109 we feel that there are two areas that require comment.

Definition of Reportable Deficiency

The introduction of a new defined term "reportable deficiency", we believe adds a new element of confusion to the reporting process and the ability of an investor to assess the results of an issuer's control assessments in a reliable and consistent manner.

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Much of our design and documentation of our internal controls has been built and communicated around existing definitions of "significant deficiency" and "material weakness". The definition of "reportable deficiency" is a departure from the US and we believe will be confusing to the capital markets and may lead to misinterpretation. We prefer to remain aligned with US standards where possible. Therefore, we recommend that we not change the current terms from standard.

Scope Limitation for Recently Acquired Businesses

We believe that the 90-day period is an insufficient amount of time to adequately review the design of internal controls of recent acquisitions.

In the first 90 days of an acquisition there are many competing priorities. It is our experience that successful mergers require a careful and sequenced approach to combining cultures, people, business processes and financial systems. We believe that the operational and commercial aspects of a merger need to be focused on first and the business process and systems elements of a merger follow. To require a purchaser to certify the design of internal controls in the first 90 days would change the sequencing of our merger priorities away from the commercial and people issues. We believe that this would be detrimental to the success of any merger.

We believe that an appropriate amount of time would be one year, which would also be consistent with generally accepted accounting principals (GAAP) and business combinations. Furthermore it would allow us to remain consistent with the current US certification requirements.

Thank you, in advance, for your consideration of our comments.

Yours truly,

Nick Boland

Vice President, Finance

Maple Leaf Foods Inc. and Canada Bread Company, Limited.

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