June 1, 2008

BY FACSIMILE: 416.593.2318
Mr. John Stevenson, Secretary
Ontario Securities Commission
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BY FACSIMILE : 514.864.6381
Me Anne-Marie Beaudoin, Directrice du secrétariat
Autorité des marchés financiers
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Re: Submission to

Alberta Securities Commission
Saskatchewan Securities Commission
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marches financiers
Nova Scotia Securities Commission
New Brunswick Securities Commission
Office of the Attorney General, Price 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
Registrar of Securities, Legal Registries Division, Department of Justice, Government of Nunavut

Dear Mr. Stevenson and Me Beaudoin,

High Liner Foods Incorporated, a public company listed on the Toronto Stock Exchange, submits to the Canadian Securities Administrators the following comments on the proposed repeal and replacement of Multilateral Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings.

Request for Comment – Utilization of a recognized control framework.

We do not disagree that all issuers as presently identified in the proposed instrument should use a recognized control framework to design their Internal Controls over Financial Reporting (ICFR). However, the current MI 52-109 in effect does not require that a formal control framework be utilized. Consequently some issuers may find the time frame and the proposed effective date of December 15, 2008 difficult to meet. The time required by issuers to select, implement, and evaluate the framework's appropriateness could be extensive, leaving inadequate time for evaluating the design and operational effectiveness of ICFR, unless substantial resources are utilized at substantial cost.

Request for Comment – The 365 day phase-in period for acquired companies.

We appreciate that the proposed scope of ICFR design can now be limited to exclude a business acquired within one year (365 days) from the certification date (formerly 90 days). However, the exclusion period may still be inadequate for issuers whose acquisitions have substantially different processes, procedures and technologies. The amount of resources required to transition and integrate such acquisitions into the acquirer's original business is considerable and automatically reduces the resources available and focus required to enable issuers to meet the proposed deadline for including an acquired business in the scope of ICFR design.

To meet the proposed December 15, 2008 effective date, an issuer could be required to design ICFR multiple times as integration of the business entities progresses, resulting in a further increase in compliance costs. The period for exclusion should be increased by an additional 90 days to allow for a more complete integration of acquired business and appropriate design of the issuers corresponding ICFR, without multiple effort.

General Comment – Unidentified Costs and Benefits.

As previously communicated to you, one significant cost not identified is the overall negative impact this will have on the economy. Companies like High Liner Foods are still spending disproportionate resources to meet new compliance initiatives. It affects an issuer's ability to expend on profit-generating investments in new machinery and equipment, new products, research and development, and other growth initiatives. These are investments that have a significant multiplier effect on the economy and these will now be reduced, to the direct detriment of investors. While we support initiatives to protect the integrity of Canada's capital markets, measures should be proportionate.

We still believe that the costs for all issuers will significantly outweigh any "potential" gains, particularly in light of the fact that MI 52-109 and other measures do not prevent inherent dishonesty and financial indiscretions such as Enron and World Com from re-occurring. The current repeal and proposals will continue to act as a further deterrent to new issuer listings for smaller cap entities, and may also result in an increase in going private transactions for those organizations where the cost of compliance can no longer be justified as in the best interests of investors.

Sincerely,

HIGH LINER FOODS INCORPORATED

Michael Whitehead
Manager Internal Audit & Corporate Compliance