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British Columbia Securities Commission  
Alberta Securities Commission  
Saskatchewan Financial Services Commission – Securities Division  
Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
New Brunswick Securities Commission  
Office of the Attorney General, Prince Edward Island  
Nova Scotia Securities Commission  
Securities Commission of Newfoundland and Labrador  
Superintendent of Securities, Northwest Territories  
Superintendent of Securities, Yukon Territory  
Superintendent of Securities, Nunavut

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Dear Sirs:

**Subject: Proposed Amendments to National Policy 11-201 (NP 11-201 or the Policy)  
Delivery of Documents by Electronic Means**

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This submission is made by Computershare Trust Company of Canada "Computershare" in response to the request for comment on the above noted Proposed Amendments. We appreciate that the Canadian Securities Administrators "CSA" has provided us with the opportunity to review the Proposed Amendments and provide comments.

Computershare is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. As the leading transfer agent in Canada, Computershare provides complete securities transfer processing, securityholder record keeping, mailing and meeting services, and issuer web self-service for over 60% of the TSX, and over 62% of the TSX-V.

Response to specific questions:

*1. Do you believe that the Policy presents any impediments to electronic delivery?*

No, Computershare does not believe that the Policy, in its proposed form, presents any impediments to electronic delivery.

*2. The Policy describes four basic components for electronic delivery. Do the requirements of other legislation, including electronic commerce legislation and corporate legislation, impact your ability to satisfy the four basic components for electronic delivery described in the Policy?*

Since the *Canada Business Corporations Act* and other legislations reference the use of electronic delivery specifically to registered shareholders, and corporate laws of various provinces adopt the requirements under the electronic commerce legislation of their specific jurisdictions, we do not foresee any impact in our ability to satisfy the four basic components in connection with the shareholders contained on the registers that we maintain on behalf of Issuers. The recent changes to various Acts affecting Banks, Trust Companies, and Insurance Companies will further benefit Issuers who were otherwise not able to offer electronic delivery as an alternative method of receiving shareholder information.

*3. We have proposed amendments to remove guidance on the recommended form and substance of consent to electronic delivery.*

We agree that there should be no prescribed form or content for the consent form. We believe that it should be possible for a shareholder to provide a written or electronic request to receive future documents electronically, where available, and not have to complete a prescribed form. We also believe that an Issuer should be able to design their own form to request consent.

We were very pleased to see the simplification of the Policy. We believe that the elimination of standardized forms with specific requirements and "legal" language will assist with an increase in the number of Issuers offering electronic delivery to their shareholders, and the number of shareholders taking advantage of this economical and environmentally friendly delivery option.

Computershare respectfully submits these comments, and wishes again to extend our appreciation to the CSA for providing the opportunity to review and comment on these Proposed Amendments.

Sincerely,

**COMPUTERSHARE TRUST COMPANY OF CANADA**



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