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Strictly Confidential

Good day;

While I am pleased to see that there is concern about the Proxy Advisory practices and their direction, I regret that your public format is not appropriate for my participation. I will share my views with you:

The proxy advisors should disclose the number of shares they represent to the Issuer and whether they have a discretionary mandate or a consulting mandate;

The advisors should have to file as insiders if they represent over 10% of the issued and outstanding shares and have discretionary voting rights;

Here are specific issues that I have:

1. I have seen votes withheld from a person serving on too many boards- without regard to the activity level and despite that person being the key management and major shareholder;
2. I have seen votes withheld from a person serving on too many audit committees- again, without regard to the level of activity of the 'group';
3. I have seen a rolling stock option plan accepted one year, rejected the next, and a % reduction (meaningless IMO) imposed at great expense –while also creating confusion in the marketplace.
4. I have read that at least one of the advisory firms is seeking to impose greater independence upon Independent Directors and is recommending paying in cash and moving away from granting options. This could deter qualified people from accepting the mandate and increase the cost of maintaining companies in good standing.
5. I have heard of opposing positions and recommendations being made by the advisory firms. It is inappropriate for a company to be governed by the 'whims' of the selection process. A safety valve- a means for issuer management to contact the institution and the representative have the authority to over-ride, should be place.

Yours truly,

Richard Williams