

## BY EMAIL

May 27, 2013

British Colombia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Superintendent of Securities, Prince Edward Island
Nova Scotia Securities Commission
New Brunswick Securities Commission
Securities Commission of Newfoundland and Labrador
Superintendent of Securities, Northwest Territories
Superintendent of Securities, Yukon Territory
Superintendent of Securities, Nunavut

C/O: Ms. Anne-Marie Beaudoin
Corporate Secretary
Autorité des marchés financiers
800, Square Victoria, 22<sup>nd</sup> Floor
P.O. Box 246, Tour de la Bourse
Montreal, QC H4Z 1G3
consultation-en-cours@lautorite.gc.ca

The Secretary

Ontario Securities Commission 20 Queen Street West Suite 1900, P.O. Box 55 Toronto, ON M5H 3S8 comments@osc.gov.on.ca

Dear Sir/Madam:

**RE: Extension Request** 

Request for comments: Proposed Amendments to Multilateral Instrument 62-104, National Policy 62-203 and National Instrument 62-103

Request for Comments: Proposed National Instrument 62-105, Companion Policy 62-105, and Proposed Consequential Amendments

British Columbia Investment Management Corporation (bcIMC) is submitting this extension request in reply to the request for comments published on March 13, 2013 on the proposed amendments to Multilateral Instrument 62-104, National Policy 62-203 and National Instrument 62-103 (the "Early Warning System Proposal"), and in reply to the request for comments published on March 14, 2013 on the proposed National Instrument 62-105, Companion Policy 62-105, and proposed consequential amendments (the "Security Holder Rights Plans Proposal").

bcIMC is one of the largest Canadian institutional investors and manages a C\$100 billion portfolio of globally diversified investments on behalf of the public sector pension plans of British Columbia and publicly-administered trust funds, as well as other public sector bodies. An important portion of bcIMC's overall portfolio is invested in the public markets, which explains our interest in commenting on the Early Warning System Proposal and the Security Holder Rights Plans Proposal.

We welcome the opportunity to comment on the issues raised in the Early Warning System Proposal and the Security Holder Rights Plans Proposal. However, due to the significance of the proposed amendments more time is needed to properly assess the impact of these on bcIMC's activities (investments and operations). This particular public comment period happened to coincide with the peak volume for proxy voting activity, something most institutional investors devote a considerable amount of time to. In order to maximize the input from this group of stakeholders, bcIMC is requesting a 45 day extension to the original consultation period to allow for additional time to review the Early Warning System Proposal and the Security Holder Rights Proposal, consult internally and prepare comments.

Thank you in advance for your consideration.

Sincerely,

Bryan Thomson

Senior Vice President, Equity Investments