



British Columbia Securities Commission

March 16, 2006

Mr. Mark T. Gordon
Executive Vice President, Member Regulation
Mutual Fund Dealers Association of Canada
121 King St. West, Suite 1600
Toronto, Ontario
M5H 3T9

Dear Mr. Gordon:

MFDA Oversight Review Report – Pacific Regional Office

Thank you for your letter of February 24, 2006. Your letter satisfactorily addresses all of the outstanding issues identified in the Oversight Review Report for the Pacific Regional Office.

This concludes the British Columbia Securities Commission's 2005 oversight review. I would like to thank the MFDA for its cooperation and assistance during the review process.

If you have any follow up questions, please telephone me directly at (604) 899-6658.

Yours truly,

Mark Wang
Manager, Self-Regulatory Organization Oversight
Capital Markets Regulation Division

cc: Lang Evans, Director, Capital Markets Regulation, BCSC
Wendy Royle, Vice President, Pacific Region, MFDA
Antoinette Leung, Senior Accountant, OSC