

**Stock Research DD Inc.  
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Toronto, Canada  
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October 11, 2011

Mr. Michal Pomotov  
Legal Counsel  
Toronto Stock Exchange  
The Exchange Tower  
130 King Street West  
Toronto, Ontario  
M5X 1J2

Dear Mr. Pomotov:

*Submission – Amendments to Part IV of The TSX Company Manual  
(September 9, 2011)*

I surveyed Subscribers to StockResearchPortal.com on September 19 with respect to the TSX Proposed Corporate Director Rule Changes. StockResearchPortal.com is a Toronto based Resource Company Research Website currently focused on the Mining and Oil & Gas Stocks listed on the Toronto and Toronto Venture Stock Exchanges. The website is owned by Stock Research DD Inc.

144 people responded to our Survey, and many of those commented on the last three of the five questions asked, which three questions dealt with what I have taken to be your three principal proposals. As I understand Survey Results, given the number of Respondents, our Survey ought to be statistically valid to about +/-3% for our population of about 10,000 people who were given an opportunity to participate.

You have invited public feedback to the TSX Proposals. Accordingly, attached find four documents:

- a PDF which shows the five questions asked, and the summary responses to them;
- the comments made by 35 Survey Respondents in respect of Survey Question #3, which deals with 'casting votes for individual directors';

- the comments made by 27 Survey Respondents in respect of Survey Question #4, which deals with 'elimination of staggered boards'; and,
- the comments made by 18 Survey Respondents in respect of Survey Question #5, which deals with 'company majority voting policies'.

Given our website's Privacy Policies, I have deleted any individual Subscriber reference or contact information from these attachments. That said, other than spell-checking the Respondent comments and adding a few capital letters and punctuation marks I have not altered them.

I would like to think you will find the attached documents both interesting and helpful. You are welcome to contact me either by e-mail, or by telephone at 905 274 0610.

Yours truly,

Ian R. Campbell, FCA, FCBV  
President  
Stock Research DD Inc.

cfc: Ms. Susan Greenglass  
Director  
Market Regulation  
Ontario Securities Commission

Ms. Eleanor Fritz  
Director  
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