

February 17, 2011

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
Registrar of Securities, Prince Edward Island
Nova Scotia Securities Commission
Securities Commission of Newfoundland and Labrador
Registrar of Securities, Government of Yukon
Registrar of Securities, Department of Justice,
Government of the Northwest Territories
Registrar of Securities, Legal Registries Division,
Department of Justice, Government of Nunavut

Dear Sirs:

Re: Proposed Amendments to Form 51-102F6

Thank you for the opportunity to comment on the proposed amendments to Form 51-102F6.

WestJet takes its governance and disclosure responsibilities seriously, including with respect to matters of executive compensation.

We believe our current disclosure is widely recognized as going beyond compliant, reflecting current good disclosure practices of voluntary disclosure of information we believe to be useful to our shareholders.

We note that significant changes were made to the executive compensation disclosure regime relatively recently following an extensive and exhaustive process, and believe that any additional, further changes to such disclosure requirements must be weighed carefully versus the virtue of maintaining consistent rules relating to disclosure over a number of years.

Section 2.1(4)

Of particular concern to us is the proposal to, in various ways, significantly expand the required disclosure of specific performance objectives. This matter was the subject of extensive comment and change during the process leading to the current Form 51-102F6, and the requirements have now applied for two years. We think repeated and constant changes to these requirements (these proposals, if adopted, would be the third set of changes to such requirements in less than 5 years), is unwarranted and unhelpful to both issuers and their shareholders.

We are strongly opposed to the new proposal to “deem” certain information to not be seriously prejudicial. We are engaged in a very competitive industry where we vigorously compete with other major carriers. We do not think it is appropriate for the regulators to unilaterally make a decision for us and our shareholders to “deem” what information is and is not prejudicial to our company and our shareholders. We also note that such disclosure may inadvertently and indirectly provide future oriented financial information without any of the disciplines that typically are connected with such disclosure. Moreover, we question the utility and relative materiality of such additional detailed disclosure in this specific regard (given the extensive existing required disclosure relating to compensation), as opposed to the serious prejudice we firmly believe that such disclosure would have on our company and our shareholders.

Section 2.1(5)

We question whether the addition of more required disclosure with respect to risks associated with compensation policies and practices is warranted. Issuers are now required to provide significant disclosure regarding risks to the company, having regard to materiality. It is not clear that additional mandated disclosure regarding such specific risks associated with compensation policies and practice, particularly where these may not be particularly material in an issuer’s given case, would provide useful disclosure in addition to that already required and provided. It might also unduly over-emphasize the relevance or importance of such risks for a given issuer in the context of the issuer’s overall disclosure regarding disclosure, particularly in a document where there is no other risk-related disclosure.

Section 2.4

We also question the utility of additional disclosure regarding the use of outside compensation consultants, particularly the cost of their retainers. We suspect that such disclosure, of not particularly material information, will merely further drive upward the costs of compensation determination, which is not in the interest of our shareholders.

Yours very truly,



Shawn E. Christensen
Vice-President, Legal Services & Corporate Secretary