



February 12, 2010

VIA EMAIL

Mr. Robert Day
Manager, Business Planning
Ontario Securities Commission
20 Queen Street West
Suite 1900, Box 55
Toronto, ON M5H 3S8

Thomas A. Kloet
Chief Executive Officer
TMX Group Inc.
The Exchange Tower
130 King Street West
Toronto, Ontario
M5X 1J2
T (416) 947-4320
tom.kloet@tsx.com

Dear Mr. Day:

Re: OSC Notice 11-753 Request for Comments Regarding Statement of Priorities for Fiscal Year Ending March 31, 2011

TMX Group is pleased to provide comments on the OSC's statement of priorities.

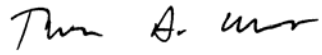
As the owner and operator of multiple exchanges that compete in a global marketplace, TMX Group is keenly aware that one of the OSC's goals must be to ensure that our equities markets continue to develop and are positioned to compete internationally. In the area of market development, the OSC should be vigilant in ensuring that our capital markets remain relevant and competitive with markets elsewhere in the world. The OSC can enable strong and vibrant capital markets in Ontario by providing leadership in capital markets development.

In your introduction, the OSC states that it is committed to ensure that the regulatory system remains relevant to the changing marketplace. Although changes to the domestic market are significant, the OSC must take into account international competition in determining how market structure in Canada should be formulated. To ignore international competition will place domestic issuers and our capital markets generally at a competitive disadvantage. The OSC must be proactive in ensuring the continuing success and growth of our capital markets.

The OSC's mandate includes fostering efficient capital markets. It should, therefore, be the OSC's goal to take a leading role in supporting the capital formation of domestic companies. The OSC should acknowledge that it is accountable to ensure that our equity markets continue to develop. One of the priorities within this goal should be the creation of a regulatory framework that reduces the cost of raising capital for domestic issuers. In addition to taking a proactive role in the area of capital formation, the OSC should consider holding forums whereby the OSC interacts with interested stakeholders in evaluating whether its market structure decisions and other relevant market issues are furthering or hampering the development of Canada's capital markets.

We would be pleased to discuss our feedback with you in further detail.

Yours truly,

A handwritten signature in black ink, appearing to read "Thomas A. Kloet". The signature is written in a cursive style with a large initial 'T' and a long horizontal stroke at the end.

Thomas A. Kloet
Chief Executive Officer
TMX Group Inc.