

EXHIBIT No. 1/06/040

FILED ON

Aug. 19/04

**FAX TRANSMITTAL**

To: Five Year Review Committee      Date: August 19, 2004  
Attn: Mr. Trevor Day                      From: Jocelyne Robidoux  
Fax #: (416)325-3505                      Phone #: (807)623-0160

Re:

# of Pages  
(including cover page): 2

Comments:

Dear Mr. Day:

Please consider my attached comments relating to the hearing on  
Five Year Review of the Securities Act.

Thank you,

Jocelyne Robidoux

August 19, 2004

To whom it may concern:

I am a small investor who was wronged by my advisor and a major financial company. I followed all proper procedures in attempting to recover my losses resulting from the advisor's unauthorized trades, going through the company's manager and compliance department, and the Manitoba Securities Commission and the Mutual Fund Dealers Association. Despite overwhelming evidence against the advisor, no action was taken by the company or the regulators. I filed a civil suit which has still not been settled. Due to the amount of the claim, no lawyer would take my case and so I am representing myself. One lawyer specifically advised against getting a lawyer, stating it "would paralyze me financially", confirming that small investors really have nowhere to turn.

The time and stress spent on the case is incredible and at this point, I'm pursuing this matter mainly on the basis of "principle." As a member of SIPA, I have heard some horror stories involving victims, often elderly, who lose their entire life-savings. It is unbelievable that these crimes are occurring in Canada. Despite repeated attempts by various individuals and organizations to improve the current system, investors are still not receiving just compensation and guilty brokers and companies are not being punished. What will it take?

There appears to be an "unwritten agreement" between regulators and financial companies where investor complaints are largely ignored possibly to protect company profits, investor confidence, and the industry in general. The efforts of SIPA to make a change should be applauded. These individuals who donate their time are doing more to help small investors than the regulators who are paid to protect the public and yet do nothing. Our government needs to step in and legislate change to help victims of corporate greed.

Where is Canada's Eliot Spitzer?

Sincerely,

A concerned and disgusted investor.