



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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20 rue Queen ouest
Toronto ON M5H 3S8

VIA SEDAR

November 24, 2000

Torys

Attention: Michael Akkawi

Dear Sirs/Mesdames:

**Re: Lehman Brothers 10 Uncommon Eurovalues Trust, 2001 Portfolio (the "Trust") and
First Defined Portfolio Management Inc.
MRRS application for exemptive relief pursuant to section 19.1 of National
Instrument 81-102 Mutual Funds ("NI 81-102")
SEDAR #308328 / Application 1200/00**

By letter dated October 31, 2000 (the "Application"), you applied to the regulator or the securities regulatory authority in each of the provinces of Canada (the "Decision Makers"), on behalf of the Trust for an exemption from subsection 2.1(1) and section 3.3 of NI 81-102.

This letter confirms that, based on the information and representations contained in the Application, and for the purposes described in the Application, the Decision Makers hereby exempt the Trust from the requirements of the above noted sections of NI 81-102.

The Decision Makers are granting the exemption on the understanding that the simplified prospectus will disclose that the Trust's portfolio is available on First Defined Portfolio Management Inc.'s (the "Manager") Internet site at www.firsttrust.ca, and that the Manager will each year mail the Trust's new portfolio list to unitholders along with the annual financial statements of the Trust.

Yours truly,

Paul A. Dempsey

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