



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

May 26, 2011

Rafik Jallad  
Chief Executive Officer  
Portlogic Systems, Inc.  
100 King St. West  
Suite 5700  
Toronto, Ontario, Canada, M5X1K7

**Re: Portlogic Systems, Inc.  
Form 10-Q for the Quarter Ended February 28, 2011  
Filed April 19, 2011  
Form 10-K for the Fiscal Year Ended May 31, 2010  
Filed September 13, 2010  
File No. 001-34905**

Dear Mr. Jallad:

We have reviewed your letter dated May 9, 2011 in connection with the above-referenced filings and have the following comment. In our comment, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter within ten business days by amending your filing, by providing the requested information, or by advising us when you will provide the requested response. If you do not believe our comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your filing and the information you provide in response to this comment, we may have additional comments. Unless otherwise noted, where prior comments are referred to they refer to our letter dated February 4, 2011.

Form 10-Q for the quarter ended February 28, 2011

Fair Value Measurements, page F-14

1. We note your response to prior comment 1 and have the following comment. Tell us why you believe the instruments should be included in this table when they do not appear to be measured and recorded at fair value on a recurring basis. See ASC 820-10-50-1(a). In addition, you state that the instruments outlined in your response are not based on “management estimates but rather based on verifiable

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cash amounts with specific contractual terms.” Please note that fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Thus, the fair value can differ than the cash amounts.

\* \* \* \* \*

You may contact Morgan Youngwood, Staff Accountant, at (202) 551-3459 if you have any questions regarding comments on the financial statements and related matters. If you need further assistance, you may contact me at (202) 551-3730.

Sincerely,

/s/ Stephen Krikorian

Stephen Krikorian  
Accounting Branch Chief