



DIVISION OF  
CORPORATION FINANCE

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

November 30, 2012

Via E-mail

Thomas E. Flynn  
Chief Financial Officer  
Bank of Montreal  
100 King Street West  
1 First Canadian Place  
Toronto, Ontario  
Canada, M5X 1A1

**Re: Bank of Montreal  
Form 40-F for the Fiscal Year Ended October 31, 2011  
Filed December 6, 2011  
Form 6-K  
Filed August 28, 2012  
File No. 001-13354**

Dear Mr. Thomas E. Flynn:

We have completed our review of your filings. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filings and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filings to be certain that the filings include the information the Securities Exchange Act of 1934 and all applicable rules require.

Sincerely,

/s/ Kevin W. Vaughn for

Stephanie J. Ciboroski  
Senior Assistant Chief Accountant