



Enbridge
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Canada

September 25, 2020

Vanessa A. Countryman
Secretary
U.S. Securities and Exchange Commission (the “Commission”)
100 F Street NE
Washington, DC 20549-1090

Re: Reporting Threshold for Institutional Investment Managers; File No. S7-08-20

Dear Ms. Countryman:

We are writing in response to the Commission’s proposed amendments to the reporting threshold for 13F reports filed by institutional investment managers (the “Proposed Rule”). Enbridge Inc. (“Enbridge”) is a leading North American energy infrastructure company with common shares listed on the Toronto Stock Exchange and the New York Stock Exchange and we appreciate the opportunity to provide our comments to the Commission on the Proposed Rule.

At Enbridge, we are committed to transparency and disclosure about our business and how we conduct it. We recognize that transparency about our performance is essential to building trust with our stakeholders, including all the communities we operate in, as well as our shareholders. We believe that active engagement with our shareholders and other stakeholders on an ongoing basis through a variety of avenues is key to facilitating open and informed dialogue.

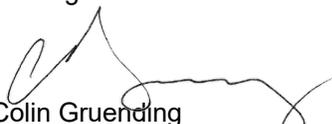
Just as we hold ourselves to high standards of transparency, we expect all market professionals to do the same, including through 13F filings. For Enbridge, 13F filings are an important source of timely information about our investor base and help us to identify our investors and plan and prioritize our investor interactions and engagement. Issuers rely on the current state of market transparency to execute on their long-term strategies, run their businesses effectively and protect against activist shareholders that may not have the long-term interests of the issuer and its shareholders in mind. The Proposed Rule would be detrimental to market transparency and deprive issuers of the timely information they need.

We recognize that the Proposed Rule presents the Commission with an opportunity to eliminate the administration burden for 90% of institutional investment managers. However, when such opportunity is weighed against the erosion of the level of transparency that is central to the Commission’s mission to “maintain fair, orderly and efficient markets”, we believe that withdrawal of the Proposed Rule is imperative.

For the foregoing reasons, we respectfully request that the Commission withdraw its Proposed Rule.

Sincerely,

Enbridge Inc.


Colin Gruending
Executive Vice President & Chief Financial Officer


Jonathan Morgan
Vice President, Investor Relations