BENNETT JONES LLP

4500 Bankers Hall East
855 2nd Street SW
Calgary Alberta
Canada T2P 4K7
Tel 403.298.3100
Fax 403.265.7219
www.bennettjones.ca

Karen Keck
Direct Line: 403.298.3027
e-mail: keckk@bennettjones.ca
File # 43030-21

December 7, 2005

VIA SEDAR

Ontario Securities Commission
P.O. Box 55
Suite 1903, 20 Queen Street West
Toronto, Ontario M5H 3S8

Attention: Prospectus Filings

Dear Sirs:

Re: CU Inc.
Pricing Supplements Concerning Offering of Debentures
SEDAR Project # 604209

We represent CU Inc. (the "Corporation"), and refer to the final short form base shelf prospectus dated January 16, 2004 whereby the Corporation established a program for the offering of an aggregate principal amount of up to $185,000,000 of debentures.

On November 21, 2005, the Corporation issued a pricing supplement (the "Supplement") for the purpose of an offering of $185,000,000 aggregate principal amount of debentures (the "Debentures"). This amount was comprised of $185,000,000 principal amount of 5.183% Debentures maturing November 21, 2035. In accordance with National Instrument 44-102, attached to this transmission for filing are the English and French Supplements. Pricing Supplement No. 4 is filed in connection with the 5.183% Debentures.

We hereby certify, on behalf of the Corporation and based upon information provided by BMO Nesbitt Burns Inc., the lead dealer of the offering of Debentures, that the aggregate gross proceeds realized in Ontario from the distribution of the Debentures amounted to $144,610,000.00. We understand that no filing fees are payable to the Ontario Securities Commission at this time in connection with the filing of the Supplements.

We trust the foregoing is satisfactory; please contact the undersigned if you have any questions or concerns.

Yours truly,

BENNETT JONES LLP

(signed) Karen Keck

Karen Keck

KK/klb

Encls.