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BRITISH COLUMBIA  
SECURITIES  
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Dear Sirs,

**Re: Comment on CSA Notice 45-312**

Notice 45-312 could be considered "progress" in the same way as the little Dutch boy putting his finger in the dike.

Principles are ignored; bandaids are applied.

If the CSA were in touch with what has been happening in the venture capital markets and understood its role in helping or hindering business, it would be doing more than fiddling with a few details.

Any CSA rule that limits a Canadian from investing in treasury shares of a listed public company violates the Canadian Charter of Rights - a point you will likely have to answer for some day soon.

Why aren't you trying to "qualify" and prevent 90+% of the Canadian population from going into casinos? or buying lottery tickets? or making stupid decisions about purchasing on credit?

Because you know you would get your asses kicked.

So why do you persist in interfering in the speculative investment markets? Job creation for parasites is the rational explanation.

My comment is therefore "Back off from all limitations on Canadian citizens' rights to invest in listed public companies" and find something more constructive and less intrusive to do.

"Regulate industry; do not regulate individuals"

Yours very truly,



Donald A. Simon