

June 11, 2014

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and

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The Secretary  
Ontario Securities Commission  
20 Queen Street West  
22nd Floor  
Toronto, Ontario M5H 3S8

**Re: CSA Proposed Amendments Relating to the Offering Memorandum Exemption**

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Dear Madams:

I am writing to comment on the proposed amendments to NI 45-106, in particular the proposed annual investment limits for non-accredited investors.

- Individuals have the freedom to:
  - risk as much money as they want gambling without any oversight
  - buy a car that depreciates as soon as it drives off the lot without any oversight
  - borrow more than they should to buy a house without any oversight
  - take out a line of credit for a vacation without any oversight
  - max out their credit cards and pay absurd interest rates without any oversight

Therefore, why should my investment choices be reduced when working with a registrant of the securities commission?

Also, I don't feel I should be restricted by the province I live in to participate in these markets, nor should the accredited investor criteria be imposed on Ontario Investors. Just because you earn more or are worth more doesn't "qualify" you to be a better investor. This is discrimination at its finest and speaks to the fact that the "rich" get treated differently.

This submission is being made on my own behalf.

If you would like further elaboration on my comments, please feel free to contact me at

[REDACTED]

Regards,

Blair MacDonald

CC:

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