

May 27th 2014

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and

Me Anne-Marie Beaudoin
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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

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. I am against such a proposal, for it limits choice, and ease of investment potential. I do not need to be protected from myself, and the investment decisions I make. I follow the media, and the business media. I do not see any out cry from investors in this marketplace. Has there been financial impropriety?

If you are protecting me from my own inability to decide, then will you be putting forth legislation, limiting the amount I can invest in a G.I.C.? Currently, I could invest millions in a 5 year certificate, receive less than inflation, as a rate of return, and am to feel happy that I've lost money, on a guaranteed basis??? Please.....

All I'm saying, is that there is a place for both; guaranteed investments and non-guaranteed ones. How do you protect the investor from buying into a friends restaurant ideas, or condo plans?

I've seen more money lost this way than any other.

Please put an end to this new legislative proposal.

Thank You,

Chris Howells

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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 **your email here**

Regards,

Your name here.

CC:

Cora Pettipas
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