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and

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The Secretary  
Ontario Securities Commission  
20 Queen Street West  
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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.

I would just like to take this time to strongly voice my opinion against these new proposed amendments. You claim you are trying to protect investors, but it sounds to me like you're trying to protect large mutual fund companies and big banks, both of which need to stop receiving protection from our Canadian Government. These proposed amendments will limit what investors can do and save, and in a time of incredibly poor savings rates amongst Canadians, why penalize or hinder those of us that are active in our investments and not just mindless uneducated zombies? I ask that you strongly reconsider these proposed amendments.

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 **[chrisdavidovich@gmail.com](mailto:chrisdavidovich@gmail.com)**.

Regards,

Chris Davidovich

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