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June 17, 2014

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Denise Weeres
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and

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Me Anne-Marie Beaudoin
Directrice du secrétariat
Autorité des marchés financiers
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comments@osc.gov.on.ca

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.

These amendments could seriously affect my business, my livelihood and our family's income as well as our staff and business partners, and in turn; the many companies that we consult to in this tight credit and finance market to seek alternative sources of capital may well fail if we are faced with these restrictive proposed amendments.



I have a number of concerns regarding the proposed amendments to NI 45-106 that I believe would have a negative impact on the investment industry, on private businesses trying to grow with alternative structured financing opportunities currently available and in turn a negative effect on the Canadian economy as a whole.

NI 31-103 has in a short time stimulated a significant movement among the private investment industry towards improving standards among dealers, their registrants and raising the bar for due diligence on issuers through education initiatives. Our company is a founding sponsor of www.exempteducation.ca in collaboration with the National Exempt Market Association and we have only just started to improve both access and understanding of the exempt market for businesses that need funding to grow while also fostering an investment community to adopt appropriate self guided principles. We are working towards lower costs for alternative capital for growing companies and furtherance of issuer risk management through the partnerships we manage between issuers and dealers.

I am concerned that the proposed amendments will stifle an industry sector that has recently been given a refreshed regulatory framework to evolve from and it is just finding it's legs, don't take it out at the knees.

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 eric.hansen@twodegrees.ca.

Regards,

A handwritten signature in blue ink, appearing to read 'Eric Hansen', is written over the typed name.

Eric Hansen

CC:

Cora Pettipas
Vice President, National Exempt Market Association
cora@nemaonline.ca