

May 5, 2014

Denise Weeres
Manager, Legal, Corporate Finance
Alberta Securities Commission
250 – 5th Street SW
Calgary, Alberta T2P 0R4

and

Me Anne-Marie Beaudoin
Directrice du secrétariat
Autorité des marchés financiers
800, square Victoria, 22e étage
C.P. 246, tour de la Bourse
Montréal, Québec H4Z 1G3

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 do not wish to have government policy ultimately decide where and how I should invest my money, it is a personal decision based not only on my income and net worth, but my sophistication, risk tolerance, goals and preferences.

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 EMAIL

Regards,



CC:

Cora Pettipas
Vice President, National Exempt Market Association