

June 13th 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

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.

As an eligible investor with goals to become accredited, the proposed limitations will significantly increase the time to achieve this, or possibly prevent me from ever reaching it. It is a serious breach of my rights, to impose generic rules and limitations on where and how I invest my money. As an adult, over the age of majority, I would like the option to make my own choices, on investments, it is up to me to be responsible in those choices.

Financial goals, risk tolerance, time horizons and knowledge are so unique to every individual, how can it be possible to introduce such limiting factors when everybody's situation is different. It greatly affects my ability to diversify my portfolio. In fact as an investor with a smaller portfolio these restrictions make it even harder to invest anything at all.

Far better to establish a more effective way to monitor the existing measures. This just seems a cheap and easy way to avoid having to monitor the regulations already in place. You will not avoid unscrupulous dealer reps from finding a way round the system by tightening rules. There has to be a more effective way of monitoring what is already an effective system. I want to see a proposal that regularly audits to ensure dealer reps are looking at clients on an individual basis and not just ticking boxes.

If these new rules come into place, if I have profits and capital from existing projects payout, it means it will take me several years to reinvest what was already invested. I will be penalized for having been successful in my current investments. It is not encouraging at all.

Rather than working in the best interest of investors, these proposed changes, inhibit the exempt market as a viable option. Forcing investors back into poor performing mutual funds. The exempt market provides diversification, opportunity for asset back investments and some protection from the fluctuations of the stock market. The restrictions if imposed will shut down a potential alternative to many people and strangle a growing new market before it has chance to flourish.

I feel everyone should have the right to invest in products that provide some 'real' returns, rather than limited to just the ultra-rich.

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,

Louise Green

CC:

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