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and

Me Anne-Marie Beaudoin
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Re: Multilateral CSA Staff Notice Publication and Request for Comments - Proposed Amendments to National Instrument 45-106 Prospectus and Registration Exemptions Relating to the Offering Memorandum Exemption in Alberta, New Brunswick and Saskatchewan, Reports of Exempt Distribution

Dear Madams:

I am writing in response to the proposed amendments to NI 45-106, CSA Staff Notice dated 20 March 2014 and in particular the proposed annual investment limits for non-accredited investors.

Presently, I am an resident of Alberta with existing rights and privileges (the eligible investor status with no monetary restrictions) and your recent notice is proposing to make changes to these rights and privileges that will restrict my ability to invest **my after tax dollars**.

I would like to bring to the attention of the Provincial Securities Commissions and CSA, the **Charter of Rights that clearly states, “Everyone has the right to life, liberty and security of the person and the right not to be deprived thereof.”**

It should not be overlooked that “the right to life, liberty and security of the person and the right not to be deprived of,” is the right to freely chart one’s own path, choose one’s own career, determine one’s own earning potential, and secure one’s own retirement. These proposed new changes **unequivocally, indisputably and unquestioningly deprive me and scores of other Canadians of our right to life, liberty and security of the person by depriving me and others the freedom to invest our after tax dollars as we determine most appropriate and depriving us of our ability to secure our current and future well-being, including our retirement. This is a direct violation and abuse of our fundamental rights and as such these changes and any such further discussion should be abandoned without delay and for all time.**

In a fair and just society that fosters independent thinking and contribution to society for the betterment of our Country, this one argument alone should be evidence enough to permanently put an end to these proposed changes.

Should the commissions however choose to blatantly disregard this logical and reasonable argument and proceed with the implementation of the proposed limits, thus taking away mine and hundreds of thousands of others’ rights; I have to ask who will accept responsibility for any losses that I as an investor may incur as I am forced to look for other alternatives to the exempt market or those losses incurred as a direct result of restricting the amount of potential gains that I as an investor could have made in the exempt market. All investments come with risks, no investment, not even a GIC is without risk, as it currently stands it is my responsibility alone to assess those risks and make my own investment decisions. If this right is taken away, I want to know who will now become responsible and liable for any potential losses?

This submission is being made on my own behalf and should you like further elaboration on my comments, please feel free to contact me at [REDACTED]

Regards,

Michael Ardron



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