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Cc : [REDACTED]  
Objet : RE: Action Required: Your Investing Rights Will be Compromised!

June 16, 2014

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The Secretary  
Ontario Securities Commission  
20 Queen Street West  
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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 have been notified that Alberta is changing its regulations in regards to the above mentioned proposal to limit the amount “risky” in the private securities realm. I find this very disappointing as I believe it should be upon the investor themselves to decide what is risky and what is not. In the markets that we are dealing with, there is a bit of sophistication and research done before investing any sum of money. This is more than I can say for the public sector investments as there is little to no education required. Where is the majority of Canada’s risk factors coming from anyway? I would suspect it would be that majority of the market that is financially illiterate and too trusting of governing bodies to fix their meal for them. I believe it is the governing body’s responsibility to do just that-regulate. Meaning support the investor’s decisions ensure everything is done smoothly and justly. To impose a cap on how much is invested is non sense and completely unethical. How can you decide how much is right for an investor to use in any given investment?!**

**Besides, is that not what makes Alberta a great flourishing province?**

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

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Regards,

Ryan Lake

CC:

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