May 27 2014

Denise Weeres and Manager, Legal, Corporate Finance Alberta Securities Commission 250 – 5th Street SW Calgary, Alberta T2P 0R4 Me Anne-Marie Beaudoin Directrice du sécretariat 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 Madam

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 am very disappointed in the approach you are taking in regards to investing in exempt products.

No one limited our investments in companies like Nortel, Bre X or Blackberry, what makes them safer than any exempt product?

May I suggest that you do criminal back ground checks on all applicants and general partners, also issue a certificate of registration that demonstrates the O M has been submitted to the commission.

This suggestion of limiting investments to \$30,000.00 probably infringes on our Charter of Rights, I strongly recommend that you do not implement this limit.

Regards.

Stephen Power