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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.

I also am writing as a concerned, and dismayed consumer, voter, and taxpayer in the province of Alberta to notify you, the organization and people who believe it is your job to do my investing and future financial planning for me.

I do not believe that the Alberta Securities Commission (ASC), or any other securities regulator has any right to limit or even suggest giving advice as to how I as an individual investor ought to invest. I work hard, and with the advice and education that my financial advisors give me I have the right to choose as little or as much into any given investment that I choose.

I am subject to a rigorous and thoughtful series of suitability and education that my advisors give me in order to make an informed and safe decision as to how to allocate my financial resources, and the exempt market provides my portfolio with a level of protection and diversity which would be impossible to achieve at the \$30,000 suggested cap limit for eligible investors.

I have needs that I can guarantee you have not thought of because you likely do not spend time educating yourselves on the benefits of the Exempt Market, and through this poorly thought out proposed legislation, have in fact harmed myself, and my family. You have struck a devastating blow to small business across the country, and taken something from the middle class: choice.

I choose to invest in this market because I believe Exempt Market products will help me achieve my Financial Goals, I plan to live a long time, and without the level of diversity, and limited correlation this market provides I fear that I will run out of money due to persistent public market volatility, the Exempt Market provides me with investments that can withstand and even persevere in adverse market conditions, and provides me with the protection and confidence I believe the middle class

requires.

I wonder what you are doing to protect the ultra wealthy? Where are their caps? Why do the wealthy and Accredited get all the perks while I am left to wonder around this socialist cesspool?

Why is it that I can open an online account, and without any resources, advice, education, or regulation I can invest all of my savings and leverage into a penny stock of my choosing with no caps or restrictions?

Why can I buy a balanced mutual fund or segregated fund with no restrictions, even after a suitability test?

Why can my stockbroker sell me unlimited stocks? Bonds? Money Market Accounts?

Where are the caps on credit?

Where and when will this end? How much does the middle class have to lose?

I am a grown human adult, and with the education and advice I receive from my planners at Financial Value Inc. I am able to make an informed and proper decision about which investment I would like to invest in, and how much I would like to invest into said investment.

You have no right to tell me other wise.

Please eradicate this regulation, it is nonsensical, harmful, and tramples my rights as a citizen of a free country built on the principles of the free and open market.

Thank you for reading.

Regards,

Valorie Macleod:

CC:

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