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To: <jstevenson@osc.gov.on.ca>

Subject: Rule 32-501 Direct Purchase Plans

We believe the new rule could benefit many investors particularly seniors who are not traders but invest for the long term.

This would allow small investors to purchase small amounts of shares without incurring minimum commissions.

This should enable small investors to accumulate diversified holdings and utilize dollar cost averaging by regular purchasers and/or dividend re-investment.

Small investors need a means to invest that reduces the risk of losing their savings when their brokers are tempted to overtrade to generate commissions from smaller accounts.

These direct purchase plans offer an avenue that will benefit small investors provided the regulators ensure that some do not take advantage to promote worthless shares in this manner.

Safeguards must be provided to prevent a situation developing similar to the experience with the penny stock dealers, where they were/are selling securities with relatively little inherent value to a non-suspecting public.

We are confident that the OSC can help small investors across Canada by enabling them to purchase blue chip securities in this manner.

Regards

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