

From: Shawn Rose
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Date: June 8, 2007

Re: Proposed Registration Reform Project (RRP) legislation

Dear Mr. John Stevenson, Secretary, Ontario Securities Commission
Anne-Marie Beaudoin, Directrice du Secretariat, Autorite des Marches Financiers
British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
Manitoba Securities Commission
Ontario Securities Commission
Autorite des marches financiers
New Brunswick Securities Commission
Registrar of Securities, Prince Edward Island
Nova Scotia Securities Commission
Superintendent of Securities, Newfoundland and Labrador
Registrar of Securities, Northwest Territories

I am writing out of concern for the proposed Registration Reform Project (RRP) legislation.

I believe that the implementation of such legislation will be detrimental to my investment portfolio. I am an investor who appreciates the options provided outside of the traditional (and too highly regulated) investment industry. I see this legislation as being invasive, and ultimately reducing my investment options. The costs associated with this legislation will be passed on to consumers as surely as bank fees are passed on to us.

I am an individual whose knowledge about investments has steadily grown. I know that investing in virtually anything has inherent risks. I believe that there are both sufficient disclosure and warnings currently provided to consumers. Over the past 20 years I have become increasingly disillusioned with the nature of the 'regulated' investment opportunities that were introduced to me, and I lost a great deal of money during that period. In fact, if I had taken the advice of one of my 'registered advisors' in 1999, I would have leveraged the bulk of the equity in my home just to lose it all in the tech crash of 2000, all the while thinking that I was 'being taken care of'. Since that time, I have taken it upon myself to perform my own due diligence research when investing my money. The 'Exempt Offering' opportunities currently being presented to me by my non-registered exempt issuers are almost exclusively the only investments that I participate in now, and I will be extremely disappointed if this proposed legislation is carried forward.

Thankfully, I live in Alberta where my investment options are broader than those in other jurisdictions such as Ontario. I wish to have my investment options continued with the current legislation, which I find meets my needs.

I urge you to work against the implementation of the proposed RRP legislation.

Yours truly,
Shawn Rose