

MAY 16/08

John Stevenson
Ontario Securities Commission
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jstevenson@osc.gov.on.ca

RECEIVED

MAY 29 2008

Ontario Securities Commission
SECRETARY'S OFFICE

RE: Regulatory Changes Regarding Investments

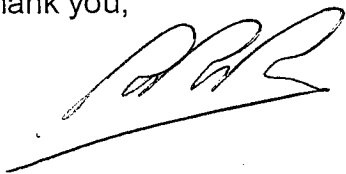
Dear Mr. Stevenson,

While I am not opposed to proficiency, standards and education when it comes to my investments, I am confused by the proposed RRP. Since the Securities exam has little relevance to my investing activities in Exempt Offerings I wonder why that particular exam will be imposed as a requirement for those offering Exempt Products. Am I to feel more protected as an investor because someone has written an irrelevant exam?

If the result of the RRP is to lull the investor into a false sense of security then I would like to know whom I can take action against should I be involved in failed investments once these regulations have been imposed. Will it be the ones who imposed the regulations - those who didn't do a proper job in protecting the investor when they had the facts and the opportunity to do a proper job? Or will the regulators wash their hands of any responsibility after putting a patch on what they perceive to be a problem?

If you intend on imposing educational requirements on those offering Exempt products, then I urge you to put efforts into a RELEVANT exam BEFORE implementation of the RRP.

Thank you,



ROGER ROSE

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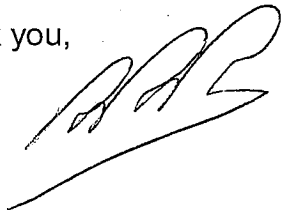
Dear Mr. Stevenson,

I have reviewed the RRP proposal.

I take exception to the proposed need for me to reveal my financial information through the use of Know Your Client forms in order to invest in Exempt Offerings. In addition to the lower volatility that I typically experience compared to publicly traded securities, I appreciate the limited amount of regulation required in order to execute and maintain these investments.

I do not perceive any problems with the existing regime, and as an educated consumer/investor I urge you to stand against these proposals. The pendulum of overregulation needs to start swinging in the opposite direction.

Thank you,



ROGER ROSE