

May29, 2012

Robert Day
Manager, Business Planning
Ontario Securities Commission
20 Queen Street West
Suite 1900, Box 55
Toronto, Ontario M5H 3S8

Sent via Email: rday@osc.gov.on.ca

Cc: The Honourable Dwight Duncan
Minister of Finance

financecommunications.fin@ontario.ca

Dear Mr. Robert Day:

Re: Request for comments regarding Statement of Priorities

I am writing in response to your request for comments and advice on the proposed objectives for the fiscal year ending March 31, 2013.

I would like to suggest that you list the specific "capital raising exemptions" under consideration – namely the Offering Memorandum exemption – in the final Statement of Priorities.

Respectfully,



Angela Joyce
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