

May 29, 2012

Ontario Securities Commission
20 Queen Street West
Suite 1900, Box 55
Toronto, Ontario M5H 3S8

Attention: Robert Day
Manager, Business Planning
rday@osc.gov.on.ca

Dear Mr. Day:

Re: Request for Comments Regarding Statement of Priorities

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

My feedback focuses on two of the five regulatory goals you have laid out, namely your aim to “consider alternate capital raising exemptions” and your desire to “help investors get the necessary information to enable them to make better investment decisions by applying high standards of disclosure through robust prospectus and continuous disclosure reviews.”

As an Exempt Market Dealer registered in Ontario and in the majority of jurisdictions across the country, we are well aware of the disadvantage that the absence of the Offering Memorandum exemption in Ontario has imposed on Canada’s largest capital market. From our perspective, excessive restrictions on small business’ access to capital threatens a key contributor to the prosperity of the province. Concurrently, without an accessible exempt capital market, residents of Ontario have fewer options to grow and diversify their assets beyond the options provided by very large financial institutions.

Please consider adopting the OM exemption as a sensible and well-tested structure that offers an alternative to businesses seeking capital together with a substantive level of investor protection through heightened disclosure standards. What reasonable stakeholder would reject the notion of fostering an efficient capital market while championing investor protection by simply recognizing an exemption that has already proven effective in all other provinces across Canada?

I recommend that the adoption of the Offering Memorandum exemption be identified as a priority for this fiscal year, and thank you for your time in review of this correspondence.

Sincerely,

WealthSpark Inc.

per:


David McKenzie
Chief Compliance Officer

cc: The Honourable Dwight Duncan
Minister of Finance
financecommunications.fin@ontario.ca