

Date: 29th May 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 Sir:

Re: Ontario Securities Commission Statement of Priorities For Financial  
Year to End March 31, 2013

Thank you for providing me with an opportunity to provide feedback on  
your proposed objectives and initiatives for the coming year.

My feedback is in regards to you giving consideration to adopting  
alternate capital raising exemptions in Ontario in addition to the  
accredited investor and \$150,000 exemptions.

I am a resident of the Province of Ontario who would like to have  
access to a broader range of investment options, particularly I would  
like to have access to investments in the exempt market. I have learned  
that the exempt market offers easy to understand non-volatile  
investments where senior management is easily accessible. Having said  
that, I do not meet the lofty thresholds of an "accredited investor"  
and do not have the ability to place \$150,000 into a single investment.  
As such, the exempt market is unavailable to me despite my desire to  
invest in certain opportunities afforded by it.

I have become aware that Ontario is the only Province in Canada that  
restricts the general public from accessing investments in exempt  
market securities. I would like to see the Ontario Securities  
Commission adopt an exemption that would allow me and other "regular"  
Ontario residents to participate in the exempt market. In particular, I  
would like to see the Ontario Securities Commission adopt the Offering  
Memorandum exemption. If I lived in any other province, I would be free  
to invest my own money in opportunities I deemed appropriate after  
doing my own due diligence. Why should I be entitled to any less  
because I live in Ontario?

I encourage you to make adoption of this exemption a priority in the  
coming year.

Sincerely,

Rebekah Mitchell