

Dear Mr. Day:

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

Regarding your objective to “consider alternate capital raising exemptions,” it is my opinion that you consider the adoption of the OM exemption. It is not only timely, because of the lack of critical capital available to businesses, but also sensible for investor protection. It is an obvious “alternate capital raising exemption” that supports your desired to heighten disclosure standards.

Regards,

Chris Silverthorn
Dealing Representative

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