

June 10, 2014

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and

Me Anne-Marie Beaudoin  
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The Secretary  
Ontario Securities Commission  
20 Queen Street West  
22nd Floor  
Toronto, Ontario M5H 3S8

**Re: CSA Proposed Amendments Relating to the Offering Memorandum Exemption**

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Dear Madams:

I am writing to comment on the proposed amendments to NI 45-106, in particular the proposed annual investment limits for non-accredited investors.

I am writing to say that as a taxpayer in the province of Alberta I am against bill NI45-106 in particular the proposed annual investment limits for non in accredited investors.

We have a financial advisor and feel he does an incredible job for us as he has studied investments thoroughly.

Please have second thoughts on this matter.

If you would like further elaboration on my comments, please feel free to contact my financial advisors at Financial Value Inc.

Yours truly Margaret Nielsen

CC:

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