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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

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 feel like having a “cap” of \$30,000 to invest in the exempt market is not the governments call to make. I have invested millions of dollars in real estate internationally and took it upon myself to learn of the risks and rewards that followed such investing.

I should be able to invest my money as I see fit, I do not need a government body deciding what is and what is not acceptable. Please also consider the damage this would do to legitimate entrepreneurs who fuel our economy with projects funded through the exempt market.

This submission is being made on my own behalf.

If you would like further elaboration on my comments, please feel free to contact me at stephenwpreston@gmail.com

Regards,

Stephen W. Preston

CC:

Cora Pettipas
Vice President, National Exempt Market Association

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