

May 4, 2014

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and

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

and

Government of Saskatchewan  
Financial and Consumer Affairs Authority  
Suite 601, 1919 Saskatchewan Drive  
Regina, Saskatchewan S4P 4H2

**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 do not agree with the proposed changes. I do not want to be told where to invest or how much I can invest. I do not like mutual funds. If you take away my investment options, you will be forcing me to invest in mutual funds or GIC/Term Deposits, both places I do not want to invest my money.

After farming for 40 years, I don't need someone else to tell me how much to invest and where to invest it. I, along with my advisors, will determine the investments, public or private, that are suitable for me.

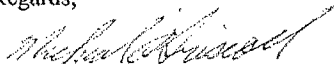
I have invested in the public markets for years and have not seen the returns I expected and the investments barely kept up with inflation. I deserve the ability to invest in private markets in order to diversify my portfolio. I don't want to be forced to invest in the public markets where I have not seen any returns.

Please go after the issuers of the investments. Make them apply to be able to create investments for us. If and when the investment goes bad, hold them accountable, just like you would if it were a public investment.

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 [REDACTED]

Regards,

  
Mike O'Driscoll

CC:

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