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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 aware of the risks (and opportunities) of investing in the exempt market and believe existing rules are adequate.

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 EMAIL [REDACTED]@ [REDACTED].

Regards,

  
Leonard Mazepa

CC:

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