Denise Weeres Manager, Legal, Corporate Finance Alberta Securities Commission 250 – 5th Street SW Calgary, Alberta T2P 0R4 and

Me Anne-Marie Beaudoin Directrice du sécretariat Autorité des marchés financiers 800, square Victoria, 22e étage C.P. 246, tour de la Bourse Montréal, Québec H4Z 1G3

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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 do not wish to have government policy ultimately decide where and how I should invest my money, it is a personal decision based not only on my income and net worth, but my sophistication, risk tolerance, goals and perferences.

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

Regards,

Sherilynn Ferguson-Mazepa

CC:

Cora Pettipas

Vice President, National Exempt Market Association

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