

Ontario Securities Commission

I would like to make a comment regarding the CSA (Canadian Securities Administrators) and the OSC (Ontario Securities Commission) publications regarding proposed changes to the Offering Memorandum Exemption regarding “eligible investors”.

The idea of expanding the opportunity for more investors to be eligible to invest in exempt market products is a good one – thank you. However, the idea of restricting eligible investors to an amount of \$30,000 per person per year appears to me to be too restrictive. Investments which provide alternatives to the standard stock and bond markets make a lot of sense, at least OMERs and Pension Plans seem to think so.

You may wish to consider allowing investors the opportunity to invest either \$50,000 or a percentage of their investment portfolio that would equate to something between \$50,000 and \$75,000. It is an idea I believe is worth considering. It is a way for those interested in doing so to keep pace, and ideally stay ahead of inflation.

Thank you for considering my comments.

Emmett.

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