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The Secretary  
Ontario Securities Commission  
20 Queen Street West  
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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.

As a Dealer Representative in the Exempt Market and working towards obtaining my Life License so that I can better service my clients. I have learned a great deal in building relationships with my clients through education and open discussion.

As the Exempt Market evolved more reps like me began to approach clients through a holistic philosophy; driving us to service our clients through education, developing strong relationships and working in our clients' best interest.

I feel that the restrictions will hinder the evolution of representatives to better service their clients and would in fact drive representative backwards to the sales approach and only provide minimal services to clients and representatives would treat clients like a number at the bank.

Clients have freedom of choice in where and how much they invest their money and if restrictions are to be placed, why not restrictions to the public market also? We witnessed a downfall in the markets back in 2008 but why was that acceptable? I believe it was acceptable because it took years of exposure and education for the concept of investing in the public markets to be understood...it will be the same for the Exempt Market.

I also feel that placing limits on the amounts that can be invested would be sending the message and confirming that the Exempt Market Products are high risk, even though the intention is to protect the clients from placing too much money into the Exempt Market. And again I will refer back to the public markets, why not a restriction to the amounts in the public market to protect clients from another downfall?

Clients seek returns and there will always be good reps and bad reps, but clients also need to take responsibility and do their research and not be sold. It is the harsh truth but each individual should be accountable for their own choices and actions. We can't have it all and we cannot be protected.

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,

Eik Lian Ho

CC:

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