

Dear Sirs/Mesdames;

I am writing to express my concern regarding the proposed amendments to NI 45 – 106 – specifically the annual investment limits for non-accredited investors and restricting EMDs from being able to sell securities of related issuers. I appreciate the intent of the proposed amendments: to provide oversight to the investment sector. Unfortunately, in my experience, well-intentioned regulations often are simply unable to protect investors from risky investments and unscrupulous promoters. Furthermore, singling out the private investment market, when other investments are equally, if not more, risky (i.e. mining, tech and biotech stocks) does not make sense. I want the right to make informed, independent choices regarding my investment and my investment dealer.

Please feel free to contact me should you wish to discuss this further. Thank you for considering my position.

Regards,

Sherri Macdonald
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