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Me Anne-Marie Beaudoin  
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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.

As an investor, I believe that I should have a choice about where I invest my earnings. With experience in both the public and private markets, I understand that each market carries its own risks. I am concerned that the proposed cap of \$30,000/year will impact my future, and more specifically, my ability to diversify my portfolio and reach my personal goals.

I'm also concerned about the impact that a cap will have on the economy, as I believe this change would have a negative impact on it, especially in Alberta where many individuals and business owners are attracted to alternative investment options for a variety of reasons.

I'd be interested in finding out more about the research conducted that resulted in this proposal. I would be very disappointed and frustrated if the proposed cap was put in place.  
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 **[noel.ritzema@gmail.com](mailto:noel.ritzema@gmail.com)**.

Regards,

Noel Ritzema

CC:

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