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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.

It's a sad day when you resort to restricting investment amounts on any market. Just because you have not been able to restrict crooks and prevent people from not complying with recognized accounting or other procedures and enforce registration on would be brokers does not justify this action. All that is needed is the regulator bodies to make smart regulations and get off their butts and get better results. JUST BECAUSE YOU ARE GOVERNMENT EMPLOYEES DOES NOT MEAN YOU CAN DO AS LITTLE AS POSSIBLE AND DEMAND HIGH WAGES. MY EXPERIENCE WITH YOUR AGENCIES IS YOU REQUIRE SO MUCH RED TAPE AND DOCUMENTATION THAT NOTHING EVER GETS DONE. A FREE FOR ALL WOULD BE ALMOST AS EFFECTIVE. These are my opinions only and do not reflect on anyone in particular.

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 forrestfp@hotmail.com.

Regards,

Peter

CC:

Honourable Doug Horner
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