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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.

**I believe the responsibility is on me to decide where and how much to invest!**

**It should not be the government's decision or right to be making these choices on my behalf.**

**This legislation would limit my opportunities to manage my own financial portfolio.**

**Free enterprise should be about freedom of choice, not about government control!**

This submission is being made on my own behalf.

If you would like further elaboration on my comments, please feel free to contact my financial advisors at Financial Value Inc. or myself at [Lloyd.michel@me.com](mailto:Lloyd.michel@me.com)

Regards,

Lloyd Michel

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