

Date: June 11, 2007

Dear Mr. John Stevenson, Secretary, Ontario Securities Commission  
Anne-Marie Beaudoin, Directrice du Secretariat, Autorite des Marches Financiers  
British Columbia Securities Commission  
Alberta Securities Commission  
Saskatchewan Financial Services Commission  
Manitoba Securities Commission  
Ontario Securities Commission  
Autorite des marches financiers  
New Brunswick Securities Commission  
Registrar of Securities, Prince Edward Island  
Nova Scotia Securities Commission  
Superintendent of Securities, Newfoundland and Labrador  
Registrar of Securities, Northwest Territories

***Re: Proposed Registration Reform Project (RRP) legislation***

I am writing out of concern for the proposed Registration Reform Project (RRP) legislation.

I believe that the implementation of such legislation will be detrimental to my investment portfolio. I am an investor who appreciates the options provided outside of the traditional (and too highly regulated) investment industry. I see this legislation as being invasive, and ultimately reducing my investment options. The costs associated with this legislation will be passed on to consumers as surely as bank fees are passed on to us.

I am an individual whose knowledge about investments has steadily grown. I know that investing in virtually anything has inherent risks. I believe that there are both sufficient disclosure and warnings currently provided to consumers.

Thankfully, I live in Alberta where my investment options are broader than those in other jurisdictions such as Ontario. I wish to have my investment options continued with the current legislation, which I find meets my needs.

I urge you to work against the implementation of the proposed RRP legislation.

Thank you,  
Roger R. Rose

A handwritten signature in black ink, appearing to read 'RRR', with a horizontal line underneath it.