

Amal Ayoub
1368 Strathcona Dr S.W.
Calgary, AB

June 18, 2007

Dear 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

It has come to my attention that there is a proposed legislation called the Registration Reform Project (RRP), noted above, which I know will adversely affect my future investment options.

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.

Having been a long term investor, I do NOT see this proposed method as being free from challenges facing EVERY Alberta investor and need proof as to the benefit or need for any additional regulations. In fact, I have found it most encouraging and the reason for investing in this sector, is the lack of excessive regulations.

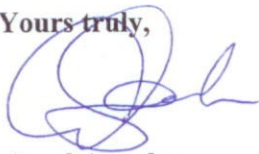
Discussions with my financial advisor, who serves me well, confirm that regulators are either unable or reluctant to provide any evidence for the need for additional regulations. Since, as most investors are, I am more interested in a higher net return on my investment than having excessive regulations restricting the net financial outcome. This will mean my funds will be subjected to excessive unnecessary fees and options will not be as diverse.

It is my understanding also from comments from legal counsel for the British Columbia Securities Commission that they are reluctant to embrace this legislation for concern about the approximately \$7 BILLION dollars raised annually in B.C.

How much opportunity will be lost by both those requiring the investment capital and those like myself, who are investors in these offerings?

Who will be rewarded and who will be penalized by this unjustified legislation? Your comments please.

Yours truly,



Amal Ayoub

cc: Mr. Wm. S. Rice, Q.C. Chair & C.E.O
Alberta Securities Commission
Mr. Ted Morton, MLA Foothills, Rockyview
Mr. Dave Wild, Chair, Saskatchewan Financial Services Commission
Ms. Barbara Shourounis, Director Saskatchewan Financial Services Commission
Mr. Frank Quennell, Minister of Justice Legislative Office
Mr. Gregory Selinger Minister of Finance, Legislative Office
Mr. Donald G. Murray, Chair Manitoba Securities Commission
Ms. Janis Tarchuk, MLA Legislative Office