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From: James MacDonald MBA

Re: Submission of comments for Consultation on Proposed Changes to OBSI's

Terms of Reference

I am writing to affirm my support for the serious concerns raised in the submissions of Andrew Teasdale and SIPA, the Small Investor Protection Association of Canada.

The OBSI has been structurally flawed from its hijacked creation. Instead of being accountable to Parliament, this industry solution has produced the results one would expect. The continuing erosion of investor protection should not be a surprise at all. In fact I am surprised that the independent members of the Board, with the continued and now proposed further watering down of investor protection, are still willing to serve and legitimate this antithesis of investor protection.

Thank you.

James MacDonald MBA