

Ontario Securities Commission

Subject: Comments on Long Term Assets consultation

Dear Sir;

I appreciate the opportunity to comment on this novel approach.

I agree with the comments made by Kenmar Associates in particular :

- 1.The lack of suitability of such a risky, illiquid fund for small investors
- 2.The need for more evidence supporting the illiquidity premium
3. If implemented, Dealers should have a fiduciary obligation to clients
4. This fund will undermine public markets
5. There is no guarantee any benefits will accrue to Ontario or Canada from the investments made by Ontario investors in the Ontario Long- Term Fund.
6. The OSC should focus on higher priority issues such as senior investor protection

I sincerely hope this feedback will be considered as you make a decision on the Proposal

Respectfully,

Stan Buell