From:	Cary Wasser
To:	Member Regulation Policy; CIRO-Reporting; TradingandMarkets@osc.ca
Cc:	Trevor Wolfe; VCMI Compliance
Subject:	Proposed adoption of Incorporated Approved Person compensation - This should also apply to EMDs
Date:	Thursday, November 5, 2026 4:28:27 PM

[EXTERNAL EMAIL / COURRIEL EXTERNE]

Good afternoon,

I am in support of the proposed changes allowing advisors to incorporate and have compensation paid to a corporation. While I know these changes are currently proposed for CIRO advisors, I believe this should also extend to the exempt market, and EMD Dealing Representatives. I have been an EMD Dealing Representative for 9 years, and our industry has discussed this issue since I became a licenced registrant. There are many EMD Dealing Representatives who support this proposal, and who would benefit from such a change. Excluding the exempt market creates unfair tax treatment. Giving our industry equal tax treatment will help us serve our clients better.

Thank you,

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