From:	Philip Taube
To:	Member Regulation Policy
Cc:	CIRO-Reporting; TradingandMarkets@osc.ca
Subject:	Proposed Adoption of an Incorporated Approved Person compensation option
Date:	Friday, November 6, 2026 1:13:01 PM

[EXTERNAL EMAIL / COURRIEL EXTERNE]

Good Day,

I am writing to support the proposed adoption of the Incorporated Approved Person compensation option.

While the current proposal focuses on CIRO registrants, we respectfully submit that the scope should be broadened to encompass Dealing Representatives (DRs) of Exempt Market Dealers (EMDs).

Extending incorporation eligibility to EMD Dealing Representatives would provide regulatory alignment across dealer categories while addressing critical business needs. Furthermore, operating through a corporate structure would enhance operational efficiency by allowing representatives to manage expenses and reinvest corporate earnings into building sustainable, well-resourced advisory practices.

Regards,

Phil Taube

CCO

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