

July 15, 2016

Submitted via rules-comments@sec.gov

Mr. Brent J. Fields, Secretary
U.S. Securities and Exchange Commission 100 F Street, NE
Washington, DC 20549-1090

Dear Mr. Fields:

I am writing to you in support of the OTC Market's June 6, 2016 Petition for Rulemaking to Amend Regulation A+ to enable SEC Reporting Companies to be Eligible Issuers and Permit At the Market Offerings (the "Petition").

Regulation A+ provides capital access for small and medium companies seeking to benefit from technology innovation and regulatory reform. Companies can raise capital transparently, online, and from a community of investors who will often be brand advocates, customers, and product testers for the issuer's: the group of people that are most enthusiastic and well informed about the company's products and services.

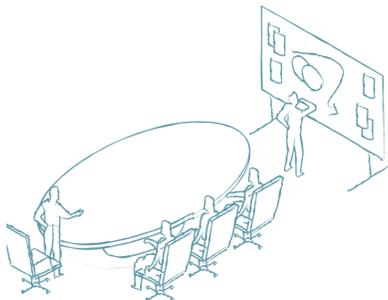
Wales Capital has proactively advocated and worked for the securities crowdfunding industry since the signing of the Jumpstart Our Business Startups Act, 2012 ("JOBS Act") JOBS Act; prior the founder spent 17 years in banking.

Wales Capital is a risk management and regulatory compliance firm headquartered in New York, NY. We are the trusted advisor to small and medium capitalization businesses, governments and institutions working at the intersection of finance, innovation and entrepreneurship movements.

Wales Capital works with organizations across the private, public and social sectors. We have deep functional and industry expertise in the Jumpstart Our Business Startups Act (JOBS Act), Titles I, II, III and IV and other global regulatory mandates having established a global geographical reach. We influence decision-making for intermediaries, smaller reporting companies and investors.

Regulation A+, and related Commission rules allowing for general solicitation and advertising in certain private offerings under Regulation D,¹ the Commission embraced transparency and technology with respect to small company capital raising and investor protection. However, based on its commentary in the Regulation A+ final rules, the Commission clearly recognizes the danger of small company offerings being sold through private channels that lack public transparency. This opaque approach is troubling when selling securities that involve potential risks that should be publicly disclosed. When the offering material is made publicly available in a Regulation A+ offering, regulators and the issuer's counsel have reviewed it. The public and the

¹ See 17 CFR 230.506(c).



press can then analyze and discuss the information, and raise questions as appropriate via the online communities that built into the online portals. The Internet has advance the buying and selling of securities offerings by helping to ensure that investors have equal access to full and complete information prior to investing. Information that is readily available to the public, aids investor protection.

The Petition highlights that small reporting companies are required to provide compliant and substantial disclosures and we believe that implementation of the requested amendments embedded in the OTC Petition would be beneficial to smaller reporting issuers without compromising investor protections..

After reading and speaking with the leadership at OTC Markets, I agree with the arguments that have been made in support for your considering such amendments to the existing Regulation A+ rules.

Wales Capital is available to provide further inputs to the decision-making process and will continue to serve as a sounding board, advocate and supporter of providing access to capital to the companies that are responsible for creating at least 65 percent net new jobs in the United States; while remaining steadfast in ensuring investor protections are not compromised.

Sincerely,



/s/ Kim Wales
Kim Wales
Wales Capital and CrowdBureau[®], Founder

