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

Re: Petition No. 4-699

Dear Mr. Fields:

As an attorney who has specialized in securities laws for more than 40 years, I strongly support the June 6, 2016 Petition No. 4-699 of OTC Markets Group to amend so-called Regulation A+, to allow reporting issuers to use Regulation A+ to raise capital.

In addition to the many good arguments that OTC Markets Group raised in its Petition, in favor of allowing reporting issuers, in addition to nonreporting issuers, to use Regulation A+ to raise capital, I add another:

In my recent experience with Regulation A+, including consulting with potential issuers, writing an article about it (scheduled to be published in July), and being a panelist at the Growth Capital Expo in Las Vegas in May, where Regulation A+ was the featured topic, I have found that perhaps the most significant impediment to companies that want to avail themselves of Regulation A+ is the upfront costs: auditing (assuming that companies want to use Tier 2), legal fees, the costs of creating, producing and disseminating an issuer's testing the waters and offering information, filing fees in various states, possibly other professionals, etc.

The amendments to Regulation A, along with the other pro-small business provisions of the JOBS Act, are designed to significantly enhance the ability of fledgling companies to raise capital, enabling them to grow and create more jobs, and help America maintain its competitive edge in the world's financial community.

However, the upfront costs often discourage many otherwise viable companies from even attempting to raise capital. So, I support the Petition to allow already-reporting issuers to use Regulation A+ to raise capital, because in many cases, these reporting issuers already have many, or all, of the upfront costs covered: auditing, of course, is paid for; legal fees should be considerably lower because the typical reporting issuer already has information

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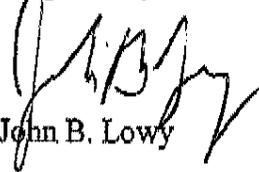
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which can easily be converted to the Form 1-A format; and the costs of creating the issuer's offering information to the public should already have been prepared, possibly in other formats, but also easily converted to the Regulation A+ requirements.

Moreover, even if the reporting issuer does not have the funds readily available, it should be easier for a reporting issuer to raise the capital to pay these costs, because it is already public.

Therefore, and consistent with the goal to facilitate the ability of small businesses to raise capital and create more jobs, I support OTC Markets Group's Petition that Rule A+ should be amended so that nonreporting and reporting issuers alike may use Regulation A+.

Respectfully submitted,



John B. Lowy

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