

TO :

Securities and Exchange Commission
Washington, D.C.

RE: HR3606 Title III. Crowdfunding Exemption

July 9th. 2013

We are all well aware that Crowdfunding is driven by Credit Card transactions. Over 95% of donations made by Credit Cards. However current laws are prohibiting Stock Brokers to sell stocks using Credit Cards.

If Credit Card purchases will not be exempted for the HR3606 Title III Equity Crowdfunding, that will kill the market !
SEC will need to address that issue in the upcoming *Proposed Rules*.

Furthermore, several organizations are advocating third parties involvement for *investor's education* and *concurrent offerings*.

- A,** If a Portal spends hundreds of thousand dollars to drive investors to its site, via T.V. and Print Advertising, it hardly would want to send its investors out to a third party to lose some of them. Investors education can be easily handled inhouse, through Webpages.

- B,** Regarding concurrent offerings, (offering the same Issue on more than one Portal at a time) would just create confusion, fraud and would be followed by numerous law suits. It would also create additional expenses for the Issuers which is against the spirit of the law !
Since SEC will only approve the Issuer *Confidential Draft Registration Statement* for a designated Portal, a better solution is: if the original Portal which recruited, consulted and spent numerous hours to refer them to a honest CPA, attorney, Social Media folks and Business Plan creator (just like VC-s are doing it today) and to those who know *HR3606*, was not able to fund it by the closing date, then the Issuer is free to move to another Portal should they wish to do so.

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