

September 29, 2014

To: The Honorable Mary Jo White, Commissioner Luis A. Aguilar,
Commissioner Daniel M. Gallagher, Commissioner Kara M. Stein,
Commissioner Michael S. Piwowar, and Title III Team

Re: CrowdBoarders proposed amendment for a Social Investing Network => SEC File Number S7-09-13

First, I would like to thank you in advance for acceptance of this late commentary submission on the proposed rules. I recognize the tremendous effort expended thus far in the development and drafting of the complex rules required to implement Title III of the JOBS Act.

In support of this action we can inform you that we have already evolved and launched a 2nd Generation Crowdfunding **Social Investing Network** which will counteract and ideally relinquish the majority of current doubts and concerns associated with legislation for Title III AND ALLOW IT TO FLOURISH IN THE TRUE SPIRIT OF THE JOBS ACT 2012 for the good and benefit of the Nation.

1) The potential Impact a Social Investing Network will have on Crowdfunding

- The Network will attract new unaccredited social networkers to investing.
- The Network will allow all portals to market their fund raises and equity opportunities.
- As a pure Network only all equity offers will be conducted by 3rd Party registered portals and investor advisors in the state of equity origin in addition to rewards, donations and lending.
- The Network provides one place to monitor all funding activity within the Crowdfunding Industry to ensure regulatory compliance with a proposed Alarm and Reporting Module for the SEC to use with a live monitoring capability for potential fraudulent activities.

2) Proposed regulatory amendment for Social Investing Networks for Consideration

- A Social Investing Network can register and engage in intrastate and interstate offers and sales of securities under one of the following conditions:
 - The security is offered, managed and operated by a registered State Crowdfunding Portal in the State of its origin.
 - The security is offered, managed and operated by an authorized agent that is registered within the State of its origin as a dealer/ agent or investment advisory.
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The Social Investing Network will be required to be registered as an internet site in the State as specified:

- The registered portal or authorized agent are required to meet all existing Crowdfunding exemption State requirements and in addition submit a supplementary agent 3-way signed agreement for each individual offer in addition to the State mandatory filing notices.

We would greatly appreciate your consideration of new legislation to incorporate a Social Investing Network and we look forward to hearing from you in due course.

Best Regards,
Martin Kelman, Chief Operations Officer, CrowdBoarders
A Loyal Crowdfunding Title III Supporter