

October 16, 2014

Dear Ms Mary Jo White

My name is Shane Liddell and I am the CEO of Smart Crowdfunding LLC. We own several Crowdfunding platforms some of which are in development, including our own equity Crowdfunding platforms. We also offer Crowdfunding marketing and promotion support services to campaign creators.

I have followed development of the JOBS Act Title III since president Obama signed this off on April 12th 2012. However, since then things seem to have dragged on and on. Yes, the change of chair within the SEC surely caused delay, but we are now heading into 2015 and still have no confirmed rules and regulations for Equity Crowdfunding here in the USA. Although I understand the need to protect investors and issuers, I find it difficult to understand why this process has taken so long. After all, equity crowdfunding is already alive and well in so many other countries.

I kindly ask that you make a commitment to finalizing Title III rules and Regulations as a matter of urgency. Upon doing so, you will no doubt help many small businesses move forward, hire staff and make valuable contributions to the US economy as a whole.

Sincerely,

Shane Liddell

Chief Executive Officer

Smart Crowdfunding LLC