



December 17, 2013

Ms. Elizabeth M. Murphy
Secretary
U.S Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Re: Proposed rule, Crowdfunding S7-09-13

Sharewave, LLC (“Sharewave”) is writing to provide further comment to the Securities and Exchange Commission (“Commission”) on the proposed rulemaking to implement the requirements of Title III of the Jumpstart Our Business Startups Act or Regulation Crowdfunding.

Sharewave is enthusiastic about the capital raising potential and investor opportunities stemming from the crowdfunding concept and commends the SEC for issuing the rule proposal. However, we are concerned that an element is missing from Regulation Crowdfunding that is necessary to enable the effective and efficient compliance of securities law requirements by issuers and investors.

Sharewave is a registered transfer agent subject to SEC oversight and examination that provides pre-IPO issuers with an electronic platform that can be used to maintain accurate shareholder records and communicate directly with shareholders and directors. As traditional capital raising continues to evolve within the United States, Sharewave recognized the growth in pre-IPO funding and a lack of cost effective services for smaller companies seeking to simplify investor communications. In response to this concern, Sharewave developed a low-cost direct registration transfer agent for these companies.

Sharewave provides pre-IPO companies with tools to manage their shareholders and recordkeeping responsibilities electronically. Sharewave delivers important communications directly to



shareholders and provides issuers with a dashboard of what is reviewed and when, and, if required, transmits the documents that they should consider executing. Such investor communications are fully audited and the relevant documents are safely archived using the issuer's storage method of choice. Sharewave's technology utilizes write once and read only technology to ensure that the investor records are retained in accordance with recordkeeping requirements.

What makes Sharewave different from other transfer agents is its focus on ensuring that pre-IPO issuers can leverage technology to efficiently and effectively communicate with investors at a very low cost and even for free. These electronic recordkeeping and investor communications are vital for the continued growth of pre-IPO companies and for the continued growth of their investor base. It is virtually impossible for any company to handle manually the master security holder list, dividends or other corporate actions without electronic communications. Small issuers that may rely on crowdfunding to raise capital are not likely to have the resources to handle manually investor communications including proxies, or other corporate actions.

Sharewave is concerned that Regulation Crowdfunding will not be as successful as it could be by failing to fail address issuer recordkeeping requirements after the offering. This problem is particularly acute when issuers rely on paper certificates rather than book-entry recordkeeping.

Innovation has created low cost and even free technology that will allow issuers to utilize a registered transfer agent. Sharewave encourages the SEC to amend Regulation Crowdfunding to require the use of services such as ours in order to ensure the appropriate issuance of securities, reduce the number of paper securities that can be lost, stolen or misplaced, and to prevent any issues that might arise without the requisite recordkeeping.



If additional information about Sharewave or the substance of this comment letter would be of assistance, we would be glad to discuss those matters in more detail at your convenience.

Respectfully submitted,

Joshua S. Levine
Co-founder and CEO
Sharewave, LLC