

From: Daniel R. Odio - [REDACTED]
Sent: Monday, August 19, 2013 3:04 AM
To: CHAIRMANOFFICE; Aguilar, Luis A. (Commissioner); [REDACTED] Paredes, Troy A.; Walter, Elisse; Marsh, David E.
Subject: RE: Startup Fundraising via File No. S7-06-13

SEC Commissioners:

I was founder and CEO of a company called Socialize, which was recently acquired: <http://go.DanielOdio.com/acquired> .

I would like to see other entrepreneurs be able to build their companies, but the recent proposed rules around Form D filings will cause grave harm to startups in their current form.

Fundraising is one of the more difficult parts of building a company. If these rules had been in place when I was financing Socialize, I would have unintentionally violated them. I would have seen other companies fundraising and started doing so myself - not aware that there were a series of filing requirements about everything I share and the even just the fact that I was fundraising. Combined with the one year ban on fundraising for missing those, my company would have failed if these rules had been in place.

The SEC must adopt rules that are less injurious to startups. You can collect much of the same information at the close of the financing, when the lawyers are involved, rather than at the beginning and during the financing when we don't yet know that we should be filing.

Regards,

DROdio

Daniel Ruben Odio-Paez

[REDACTED]
t: @DROdio

PS - Can you beat my time of 0:45 in the F1 GeekSpeed Challenge?

