

Dear Ms. Barbara Sweeney:

I am in favor of cracking down on unscrupulous sales people who mislead the consumer. However, the proposed NASD Rule on Variable Annuities is nothing more than additional paperwork duplicating existing disclosures and oversight. It appears that in this paranoid environment taking action - any action - is preferred vs. enforcing already adequate rules. Additionally the proposed rule takes an excellent tool for many (not all) and makes it seem "evil". You will never eliminate abusive sales practices until you eliminate all sales people so additional rules will only serve to increase the cost of enforcement that is ultimately borne by the consumer. Once again "good intentions" will end up hurting the people it's intended to help. Enforce the existing rules and save us from more government intervention and unnecessary regulation. Thank you.

Sincerely,

Douglas Clelan
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