

January 26, 2006

To Whom It May Concern:

After reviewing the proposed changes to IM-3060. I support the change and agree that a member must be present at an event to be considered "business entertainment" rather than a gift.

A "gift" can easily be interpreted to induce ones interest. Therefore, if the "gift" received is of high value, it may create a conflict of interest with respect to the expectation of receiving further items of value in exchange for business.

Although this change may affect a member's responsibility and resources to modify its current supervisory policies and procedures; it is necessary to provide the investing public with greater assurance that their representatives, agents, firms, etc. are looking out for the clients best interest and prove that our industry is one of the most regulated and is continuously striving to promote confidence in today's investors.

Thank you!

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