



ST. BERNARD FINANCIAL SERVICES, INC.

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Office of the Corporate Secretary-Admin.

June 6, 2008

JUN - 9 2008

Marcia E. Asquith
Office of the Corporate Secretary
FINRA
1735 K Street, NW
Washington, DC 20006-1506

**FINRA
Notice to Members**

RE: Proposed Rule 3110(b)(3) Supervision of Outside Activities

Dear Marcia;

After reviewing the proposed rule change, we want to express to you how strongly against this rule change we are.

FINRA has absolutely no basis, nor logic, to attempt to force broker/dealers like us to supervise non-security activities of our representatives. Insurance activities in particular are governed by the rules of the industry and laws of the states. FINRA has no business attempting to supersede these rules and laws.

Furthermore, in my professional opinion FINRA does not have the authority under the Securities and Exchange Act to enforce any regulations it might publish for non-security sales. This would put us in an untenable position when it came to enforcing the rules to our representatives.

This proposed rule change needs to be thrown out immediately. Calling it just bad is an understatement, it is much worse than that.

Sincerely,

Robert Keenan
Registered Principal & CEO
St Bernard Financial Services, Inc.

RK/kk