

To whom it may concern,

Our firm supports the proposed regulation as it is currently written. We agree that firms should have their senior operational staff registered and subject to the same ethical and regulatory oversight standards as would otherwise apply to a registered representative. Perhaps if operation staff at Bernard L. Madoff Investments Securities and other similar firms had the requirement to be registered the frauds perpetrated against so many investors would not have occurred, or at least might have been uncovered earlier than they otherwise were.

Thank you for your time.

James

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