



MML Investors Services, Inc.<sup>®</sup>  
1295 State Street  
Springfield, MA 01111-0001  
Toll Free (800) 542-6767  
Fax (877) 665-4749

**Via Electronic Mail**

June 12, 2008

Marcia E. Asquith  
Office of the Corporate Secretary  
Financial Industry Regulatory Authority  
1735 K Street, NW  
Washington, D.C. 20006-1500

**Re: Regulatory Notice 08-26 Proposed Consolidated FINRA Rule  
Addressing Investor Education and Protection**

Dear Ms. Asquith:

MML Investors Services, Inc. ("MMLISI"), the retail broker-dealer subsidiary of Massachusetts Mutual Life Insurance Company, appreciates this opportunity to comment on the Financial Industry Regulatory Authority's ("FINRA") proposed consolidated rule addressing investor education and protection (the "Proposed Rule"). We support the Proposed Rule and believe it will act as an important resource and provide valuable information to our clients. We believe, however, that the Proposed Rule should not have an effective date until the 2009 calendar year due to the administrative burden and cost of implementing the Proposed Rule by 2008 year end. Further, an effective date of January 1, 2009 will permit members to combine the Proposed Rule's disclosure with the Securities Investor Protection Corporation ("SIPC") written disclosure.

Under NASD Rule 2342, FINRA members are obligated to remind all clients annually in writing where information about SIPC can be obtained. The SIPC disclosure provides that FINRA members must provide the disclosure at least once a year. When NASD Rule 2342 was approved, the SIPC disclosure had an effective date of November 6, 2007. Since the SIPC disclosure provided members less than two months to provide the disclosure for 2007, FINRA agreed to permit members to provide the disclosure within one year of the effective date. As such, the SIPC disclosure must be sent to clients by November 6, 2008. It is also our understanding that future SIPC annual disclosures must be sent within one year from the date of the previous disclosure.

A January 1, 2009 effective date for the Proposed Rule would enable FINRA members to avoid the administrative burden and costs of attempting to send an all-client mailing at year end and would ensure that the disclosure coincides with the 2009 SIPC disclosure. To demonstrate, if a FINRA member has already sent the 2008 SIPC disclosure and the Proposed Rule disclosure is also required to be sent this calendar year, any FINRA member that previously sent the SIPC disclosure would be burdened with sending two related all-client mailings this year. As such, a January 1, 2009 effective date for the

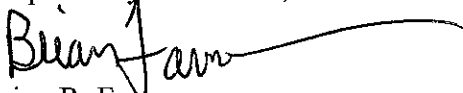
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Proposed Rule would save many FINRA members the considerable cost of sending multiple disclosures this year.

MMLISI very much appreciates the opportunity to comment on the proposal. Please do not hesitate to contact me if you would find further discussion useful in connection with our comments.

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Respectfully Submitted,

A handwritten signature in black ink that reads "Brian Farn". The signature is written in a cursive style with a long, sweeping horizontal line extending to the right.

Brian R. Farn  
Corporate Counsel