

**From:** Patricia Miller Picardi [patriciapicardi@comcast.net]  
**Sent:** Tuesday, June 30, 2009 2:49 PM  
**To:** Comments, Public  
**Subject:** FINRA Legislation

To Whom it May Concern at FINRA-

As a financial advisor who is an active member of NAIFA which puts integrity above all else in practice, I want to voice my opposition to adding even one more suitability requirement to independent advisors struggling to survive in this new over-regulated environment. I personally have no idea how people like Bernie Madoff got away with his scheme. I cannot even leave an i un-dotted nor a t un-crossed without running into a compliance issue. Even though securities generate only 40% of my income, processing and compliance of securities business takes up 85% of my time.

Shame on the regulatory bodies for focusing so much energy and time on small infractions and not paying attention to gigantic schemes and scandals going on right under their noses.

Work on better and more efficient compliance and compliance oversight systems, not just laying yet one more suitability layer to our already struggling practices. Between people like Madoff and the regulatory agencies, you are going to drive many small business owners out of work.

Sincerely,

Patricia Miller Picardi, CLU, ChFC

***Independence Planning Group***

*Providing objective analysis & strategies for financial balance, independence and well being to small businesses and families*

758 East High Street, 1st Floor

Pottstown, PA 19464

610-970-8555

610-970-8558 (fax)