

**From:** Matt Stout [mstout@integritywm.com]  
**Sent:** Monday, June 29, 2009 2:47 PM  
**To:** Comments, Public  
**Subject:** FINRA Regulatory Notice 09-25

Dear Sir or Madam,

I am a licensed insurance professional and registered representative with a wealth advisory firm in Southern California blessed with a fairly affluent client base. I strongly object to expanding FINRA's suitability obligations to recommendations that do not involve securities. The measures proposed far extend the charter, the letter and most importantly, the spirit under which FINRA serves. Thos far-reaching proposal is not in the best interest of the consumer and certainly the industry. The grounds for regulatory oversight exist, and FINRA's extension is not just unnecessary, but likely clumsy in operation.

I respect, FINRA and applaud its ambitions for cleaning up poor industry conduct. That objective is meriful. This Notice, however, extends far beyond reasonable and acceptable oversight for this body. FINRA's authority should not be expanded to include non-securities products and services. Please reconsider the measure.

Best Regards,

**Matthew R. Stout** *director of insurance services*



949 955 1188 t | 949 955 1187 f  
800 742 2772 | 949 394 1669 c  
[mstout@integritywm.com](mailto:mstout@integritywm.com)

Please visit our website at:  
[www.integritywm.com](http://www.integritywm.com)

3991 MacArthur Boulevard, Suite 215  
Newport Beach, California 92660

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