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**From:** clyde.thomas@nmfn.com  
**Sent:** Thursday, June 25, 2009 4:05 PM  
**To:** Comments, Public  
**Cc:** clyde.thomas@nmfn.com  
**Subject:** FINRA Regulatory Notice 09-25

Good afternoon,

The recent suggestion that FINRA should become involved in regulation outside of securities is of deep concern. I personally feel that we need firm and appropriate regulation to protect the consumer from deceptiveness and incompetence in the financial services marketplace. However, FINRA is not the entity to be involved in the insurance sector of that arena. While there is work to do, the overlapping and confusion that would result from FINRA trying to regulate areas outside of securities where it currently has little experience, while there is already substantial regulation by others who do have experience in those areas, would do little, if anything, to benefit the consumer and could create huge conflicts and confusion in regulatory and compliance related activities. Changes to standards of care on the investment side are currently under debate and are not yet enacted. I sincerely hope that FINRA will back off on the current proposal to include non-securities products and services, at least until the dust settles on all of the other changes that are pending.

Thank you.

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