From: Bob Lafaro [blafaro@manlafins.com]
Sent: Bob Lafaro [blafaro@manlafins.com]
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To: Comments, Public Subject: Regulatory Notice 09-25

FINRA does not have jurisdiction over products and services which are not securities, and its authority should not be expanded to include such products and services. In addition, insurance and other non-securities products are already subject to comprehensive regulation by state regulators, and the application of FINRA rules to these products could result in conflicting regulatory requirements.

Thank you,

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