

June 18, 2009

Marcia E. Asquith
Office of the Corporate Secretary
FINRA
1735 K Street, NW
Washington, DC 20006-1506

RE: Request for comments, FINRA Reg. notice 09-25
Suitability and “know your customer”

Marcia,

Thank you for allowing me to comment on the above referenced rule. I appreciate the opportunity.

I cannot stress how pleased I am to see FINRA finally outlining specifics when discussing customer suitability. While there remains wiggle room in language like “reasonable efforts”, “reasonable basis” and “reasonable recommendations”, FINRA has done an outstanding job in getting relatively specific.

I would recommend no changes to 2111(a).

I am not qualified to address institutional customers covered in 2111(b).

In the supplementary material, .01 general principals, is very well written.

In my opinion, .02 components of suitability should be broken down so that each of the three obligations, reasonable basis, customer-specific and quantitative have their own section. In other words, reasonable basis would become .02 (a), customer-specific .02 (b) and quantitative .02(c).

Section .03 is well written.

Section 2090 appears fine but in the supplementary material I would refer back to rule 2111 for the requirements of what documentation is required.

Thank you again for this opportunity to comment.

Frederick T. Greene, CIMA
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Cc: Jeanie Jans FINRA, Don Runkle RJFS