

LEDERMAN FINANCIAL STRATEGIES, LLC

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Office of the Corporate Secretary-Admin.

JUL - 1 2009

FINRA
Notice to Members

June 25, 2009

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

Re: FINRA Regulatory Notice 09-25

Dear Ms. Asquith,

I am a licensed insurance agent and registered representative. It has come to my attention there are recommendations to expand FINRA's suitability obligations in the area of securities. It goes without saying that licensed professionals need to always conduct their business in the most ethical manner; putting the interests of their clients first. There are already regulations in place that allow for this sort of oversight.

FINRA does not have jurisdiction over products and services which are not securities. Neither FINRA or broker/dealers have the resources or product specific expertise necessary to oversee non-securities transactions. FINRA's authority should not be expanded to include non-securities products and services.

We are already subject to comprehensive regulation at the state level through the state insurance department and other state regulators. It seems to me involving FINRA would result in confusion and would detract from the goal of consumer protection.

I urge you not to expand FINRA's suitability obligations to include recommendations that do not involve securities. Thank you for taking the time to read this letter. I can be contacted at (918) 743.1555 should you wish to further discuss this matter.

Yours truly,



Deborah Lederman, CLTC