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**Sent:** Tuesday, July 21, 2009 1:09 AM

**To:** Comments, Public

**Subject:** FINRA Proposed new rule on suitability.

FINRA: We do need more regulation, actually we would be better off with more honorable, principled people serving as financial advisors. The regulation in effect now is so extensive in the number of forms we ask people to sign that they are meaningless. To extend securities regulation to non-securities such as insurance and banking would in my opinion be a dis-service to the American People you are charged with protecting. Let the insurance regulators handle that arena and the banking regulators that domain. These business are different have different objectives, different motivations and different people and require different education and skill. Legally trained people can't handle everything. Review the Madoff scandal and ask what went wrong and if more regulation would have solved the problem. To depersonalize them further would be a huge costly mistake even though the costs would be indirect.. I urge you to rethink and consult with knowledgeable people at the working levels, not the top people who are removed from the action, yet think they really know what is going on.

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