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Sent: Thursday, June 25, 2009 1:01 AM

To: Comments, Public

Subject: Regulatory Notice 09-25

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June 25, 2009

FINRA - Financial Industry Regulatory Authority

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As a licensed insurance professional and registered representative, I write to strongly object to the expansions of FINRA's suitability obligations with regards to recommendations that do not involve securities.

While I agree that unsuitable and misleading sales practices should be aggressively prosecuted and subject to appropriate sanctions, I disagree with the the expansion noted, an implication that FINRA has jurisdiction over products and services which are not deemed securities. Furthermore, it seems far-fetched that FINRA or broker/dealers have the resources or product-specific expertise necessary to oversee non-securities transactions.

Insurance and other non-securities products are already subject to comprehensive regulation at the state level. The application of FINRA rules to these products could result in conflicting and confusing regulatory requirements which may lead down paths contrary to consumer protection goals for which they were otherwise intended.

Thank you for your efforts and considerations on behalf all we serve.

Aloha,

Stephen Kagawa  
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