

**From:** Edwin McKnight [mailto:edwin@mcknightfinancial.net]  
**Sent:** Tuesday, June 23, 2009 2:22 PM  
**To:** Comments, Public  
**Subject:** Regarding regulatory notice 09-25

To whom it may concern:

It is my understanding that that FINRA is propose expanding suitability obligations to all recommendations of investment products, services and strategies made in connection with a firm's business, regardless of whether the recommendations involve securities. If true, I am very alarmed at such a move.

I believe every advisor should always put the client's interest first, recommending only the products and/or services that meet the client's stated objective.

I believe the NAIC, insurance industry models of suitability requirements, as well as the integrity of the advisor, will continue to serve the majority of public interests.

This expansion will give rise to conflicting regulations and guidance. The paperwork, suitability and obligations now required are already a heavy burden.

Adding another level of bureaucracy will not serve the public's interest.

I respectfully request FINRA withdraw this proposed expansion.

Finally, I cannot visualize the NAIC accepting this entry into their domain of oversight without a contest.

This could lead to additional conflict between governing bodies, when what we really need is unity and simplicity.

Respectfully,

Edwin A. McKnight

References for Investors: [Guide to Investing and other Important Investment Information](#)

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