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Sent: Tuesday, June 23, 2009 5:48 PM

To: Comments, Public

Cc: NAIFA Government Relations

Subject: Opposition to Expansion of Suitability Obligations to Recommendations that do NOT Involve Securities

To Ms. Marcia E. Asquith,

I am a registered representative, who sells both securities and non-securities products. I am firmly opposed to the expansion suitability obligations to recommendations that do NOT involve securities. This is nothing more than a power grab in an attempt to circumvent state consumer protection regulations that are already on the books in every state in the country. FINRA has already overstepped its bounds on the regulation of indexed life and annuity products as a security, a move which I feel confident will be overturned by the courts. This is yet another attempt to reach into the realm of state regulation, which is inappropriate.

I am firmly in favor of prosecuting to the fullest extent of the law those who promote unsuitable sales, and engage in misleading sales practices. However, FINRA does not have jurisdiction over products and services that are not securities, no matter how egregiously they are marketed. This is just not your territory, so you should stay out of it.

Were there inadequate state regulations, and given the intent of consumer protectionism, I would not be as opposed to this proposal as I am. However, there currently exists more than adequate regulation, enforcement and penalty provisions within the states to deal with the problem this proposal attempts to address.

Please note my objection.

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