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Sent: Thursday, June 25, 2009 10:03 AM
To: Comments, Public
Cc: george.allen@nmfn.com; cgcrandall@usadatanet.net
Subject: FINRA proposed changes in expansion of suitability oversight
Importance: High
Sensitivity: Confidential

To whom it may concern

I am a financial advisor with over 20 years in the financial securities business.

I am firmly opposed to FINRA taking on additional oversight in areas where they have no jurisdiction currently, whether it is insurance, annuities or other non securities products.

I believe the people who promote unsuitable sale should be penalized. However within the current laws there is plenty of regulation that perhaps simply needs better enforcing. The compliance complexities today take an inordinate amount of time from our time to be able to help our clients. I believe that the amount of unsuitable sales in the retail client/ advisory relationship is probably very small.

Perhaps greater oversight needs to be addressed at the corporate level, where the CDO's, SIV's and subprime issue started. These were not issues of financial reps selling to the individual client.

I appreciate what FINRA does, but until the existing laws, and the problems that lead to this debacle are evaluated thoroughly, I do not believe more is necessary.

With respect

George Allen

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