

From: michael.schmitz@sgc-financial.com [<mailto:michael.schmitz@sgc-financial.com>]

Sent: Tuesday, June 23, 2009 2:26 PM

To: Comments, Public

Subject: Regulatory Notice 09-25

Michael Schmitz
3 Waters Park Dr, #115
San Mateo, CA 94403-1162

June 23, 2009

FINRA - Financial Industry Regulatory Authority

FINRA - Financial Industry Regulatory Authority:

I am a licensed insurance professional and registered representative. I am writing to you because I strongly object to expanding FINRA's suitability obligations to recommendations that do not involve securities.

Allow me to clearly state that I firmly believe that people who promote unsuitable sales and engage in misleading sales practices should be aggressively prosecuted and subject to meaningful sanctions. However, FINRA does not have jurisdiction over products and services which are not securities, and neither FINRA nor broker/dealers have the resources or product-specific expertise necessary to oversee non-securities transactions. FINRA's authority should not be expanded to include non-securities products and services.

For the reasons stated above, I urge you not to expand FINRA's suitability obligations to include recommendations that do not involve securities. Thank you for considering my views on this issue.

Best regards,

Michael Schmitz