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From: mscott@headleyscott.com [<mailto:mscott@headleyscott.com>]

Sent: Tuesday, June 23, 2009 8:11 PM

To: Comments, Public

Subject: Regulatory Notice 09-25

Mark Scott

12110 Port Grace Blvd

La Vista, NE 68128-3190

June 23, 2009

FINRA - Financial Industry Regulatory Authority

FINRA - Financial Industry Regulatory Authority:

I write to you today to object to the expansion of FINRA's suitability obligations being proposed. I am a licensed insurance professional and registered representative.

While I firmly believe there may be a few advisors promote unsuitable sales practices and/or use misleading sales practices, they are certainly far and few, these advisors should be prosecuted and face sanctions.

FINRA, in current capacity does not have jurisdiction over non-security products and services. These products and services are already regulated by the states through the state insurance departments and other state regulators. Expanding FINRA's authority would mean duplication in efforts between states and FINRA which can lead to conflicts and confusion between the entities, not to mention the consumers being confused.

Neither FINRA or Broker/Dealers have sufficient resources or expertise necessary for proper oversight. Putting resources in place, which are already in place by the states, may lead to higher expenses for the consumer in the end.

It is my understanding as well there is debate by several entities regarding the standard of care broker/dealers and investment advisors owe their clients and considering whether standards need expanded or changed in the future. With these debates ongoing, it would be premature for FINRA to expand it's scope as additional broader-scale changes may be coming soon.

Again, I urge you not to expand FINRA's suitability for the reasons above.

Thank you for considering my views on this issue.

Sincerely,

Mark Scott
402-763-9000