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The designation of Institutional Customer is one that includes being a professional, one who is paid to do his or her job. And with that pay comes the inference that they know what they are doing. To require them to specifically opt-out of the protection of the customer specific suitability rules is counter-productive. A professional being asked to opt-out of a protection would be breaching his or her fiduciary duty to their firms. This rule is a set-up for arbitrations, and places the BD in the role of guarantor. The existing rule has been working using the reasonable basis analysis. I also believe that increasing the AUM from \$10 to 50 million excludes many highly qualified advisors from the Institutional definition. It should remain at \$10 million.

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