

To Whom it May Concern: Although I agree with the spirit of public disclosure from investment firms to the investor community, this regulation in its current form is both onerous and a waste of the public's time. Who reads that stuff to begin with (which includes Forms ADV, Privacy Notices and Customer Agreements). Throwing paper at this issue that has been created by the very criminals who wouldn't adhere to it in the first place is wasting everyone's time! FINRA does a stellar job keeping 99% of us on the straight and narrow by their active and effective supervision. The SEC and many states can't say the same of their oversight of ALL of the RIAs currently in existence (and yes, my firm is an RIA too). The more meddling you do, the more you will see brokers convert to RIA status where clients will pay more and the regulation will not suffice UNLESS you adopt an SRO for the RIA community... or beef up the states and the SEC. Thank You, Richard Bryant