

Dear Regulators,

As the date quickly approaches for new regulations to take place I ask you to consider exactly what effects they will have on the independent financial advisor. Over regulation and requirements do not make up for poor supervision. The increasing costs of regulations and compliance are crippling to small advisor shops. Over regulation takes away our ability to compete on a level playing field with the large box financial shops.

Focus group testing should be used to see exactly what is required across the board. Our clients are confused enough with the paperwork, mailings and information they receive from a simple mutual fund account on a daily basis. Now, should we add more on their plate to try to understand. They want and respect the ideas and information that we provide to them in a professional manner. Our clients should be able to obtain in an electronic format from our broker dealer any additional information they may require.

It seems as though some people try to make things more complicated than they need to be. This just increases costs and time strains on all parties involved. Please make a well thought out program and realize what it takes to administer what you create.

Respectfully,

Timothy N. Weimer