

Dear Sirs:

Thank you for the chance to comment on this proposal. Many participants may have strong feelings about it, and I believe that their voices should be heard.

In the opinion of our firm, this proposal represents some of the worst thinking in the regulatory space. To make the proposal with a comment that it is perhaps "an outright necessity" demonstrates a surprising insensitivity to other points of view. At best, this proposal will require an incredible waste of resources that will result in clients throwing away a lengthy and useless document, similar to the way that real estate documents are executed at a closing. At worst, it could do real harm, by damaging a fragile recovery and discouraging people from investing through broker-dealers in our economy. The last thing we need in the brokerage industry right now is more red tape to open an account.

If regulation is in general seen as being bad for small business, this proposal represents the poster child of that philosophy. I believe that the effect of this proposal would be to impair confidence in the US retail securities industry and further hamper the ability of small broker-dealers to conduct their business.

Sincerely,

George Hessler
CEO and President
Stock USA Execution Services, Inc.
845-225-5132 x109
800-874-3039 x109
<http://www.stockusa.com>