

To whom it may concern,

I've been recruiting in the Financial community for over 20 years and to my knowledge I am the only recruiter that has been acknowledged Judicially as an expert on recruiting . This was done in a court case in Ohio in which I was introduced by Morgan Stanley as an expert in the industry testifying on behalf of 2 financial Consultants who left Merrill Lynch and were under a T.R.O.

Having done numerous arbitrations besides that case I think I have a deeper understanding of the Industry than most.

The Tully Commission years ago made a recommended change that was essential to the integrity of the industry when Financial Consultants went to a different firm by NOT allowing extended payouts. However by mandating these F.C.'s to disclose monies they were to receive by making a change to another firm you would in essence put a bullseye on these Consultants to perform for their clients up and above prevailing market conditions as to justify in their clients mind monies they received during their move. In essence you would in a indirect way negate all the good the Tully Commissions recommendations! In addition , That disclosure would curtail many F.C's from leaving potential toxic situations ( In the clients best interest... I.E. The Stanford Group, Bear Sterns...) going forward because certain perceived fears and work against the clients best interest.

Lastly , these Financial Consultants are under enormous pressure to perform in the most regulated industry in this Country( I wish the Medical Profession was as regulated) and if they happen to beat the odds and build a successful business , they shouldn't have to disclose anything that has no bearing on them performing their job , interacting with clients ,or in general helping them and their families.

Thank you for your consideration,

Glenn Taylor 949-589-6412

30 Waterlily Way, Coto De Caza, Ca. 92679