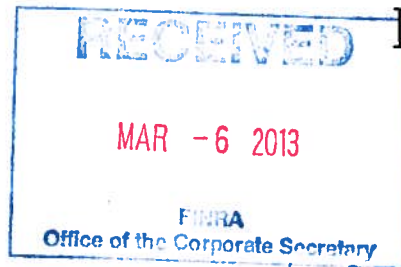


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Edward Jones

March 5, 2013

FINRA

Attn: Marcia E. Asquith, Office of the Corporate Secretary
1735 K Street, NW
Washington, DC 20006-1506

Re: Regulatory Notice 13-02 – Recruiting Compensation Practices

Dear Ms. Asquith:

Edward Jones welcomes the opportunity to submit comments on FINRA's proposed rule to require disclosure of conflicts of interest relating to recruitment compensation practices. We support this effort and believe it is important for recruitment incentives to be disclosed so investors can make fully-informed decisions about whether to transfer an account to a registered representative's new firm.

Edward Jones is one of the largest financial services firms in the United States, serving the needs of over seven million U.S. investors through personalized service provided by over 11,500 financial advisors. We focus on serving the needs of the long-term individual investor by promoting an investment philosophy that emphasizes quality and diversification.

Edward Jones is supportive of the proposed changes, as they would assist clients in making informed choices regarding the very important decisions concerning the transfer of their accounts. The decision whether or not an investor should follow their financial professional to a new firm is significant and involves multiple considerations. Investors should be equipped with information so they can get answers to questions such as the following: if products and services can be transferred to the new firm, whether the investor will have to pay new fees to the old or new firm to make the change; to determine if the financial professional's recruitment package involves sales targets or other incentives directly impacting the investor's account, which could result in the financial professional recommending the investor trade excessively or buy unsuitable investments to meet the necessary goals and the financial incentives motivating the financial professional to make the move as the design of the compensation package to the financial professional has a significant impact on their conduct.

Edward Jones believes the disclosure should provide details of any enhanced compensation paid to the registered representative to incent them to join the

recruiting firm. We do not believe a generic disclosure about possible additional compensation provides the necessary information for an investor to make a well-informed decision. Likewise, we do not believe that disclosure of a formula by which compensation would be calculated will assist clients in making informed decisions. We believe the disclosure should be specific, prominent and readily understandable such that investors can have a meaningful discussion with their financial professional about the transfer of their account.

Edward Jones acknowledges that the proposed rule will result in some implementation costs. However, we believe these costs will be manageable and outweighed by the benefit to investors of receiving material information in advance of making important decisions regarding their account.

Edward Jones appreciates the opportunity to provide comments on this rule proposal. We recognize the importance of providing timely, meaningful disclosure to investors about recruitment compensation practices so investors can make informed decisions about whether to transfer an account to a registered representative's new firm. If you have any questions regarding the comments contained in this letter please contact me at 314-515-9711.

Sincerely,



Jesse Hill

Principal – Government and Regulatory Relations