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I am troubled by the need for such a rule in the first place and the definition of a customer and business entertainment if a rule is adopted.

In the case of a BD attempting to offer inducements to clients in order to obtain business, shouldn't it be the client itself that should pay attention to its employees behavior? To put the burden on the BD seems unfair and misplaced.

Assuming that the typical client would love to be wined and dined, there arises the problem of just who is the client and how is he classified. For instance, if a president of a company has multiple accounts at a BD--individual, company, pension plan--and the president is part of the decision-making process for each of the three accounts, then is that to say that the BD can never invite this client to a client appreciation event where the value might exceed $100? That seems a bad result to me, as other professions and industries wine and dine clients in order to obtain business.

On the recipient side, if I receive two bottles of wine as a Christmas gift from a friend who works at another BD or other financial institution, how do I even know what value to attach to the gift? It seems tacky to call the gift-giver and ask "by the way, how much did you pay for my gift?" so as to properly record it in a gift log.
Where a BD tried to induce an investment advisor to do business with the BD, the IA should monitor its own employees to fulfill the IA's fiduciary duties to the IA's customers. That would take care of any commerical bribery problems, in my opinion.

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