

From: connie@marcumbenefit.com
Sent: Tuesday, June 23, 2009 8:25 PM
To: Comments, Public
Subject: Regulatory Notice 09-25

Connie Marcum
1444 Horn Street, Suite 102
Clarksville, IN 47129-7743

June 23, 2009

FINRA - Financial Industry Regulatory Authority

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I am a licensed insurance professional and registered representative. I am writing to you because I strongly object to expanding FINRA's suitability obligations to recommendations that do not involve securities.

I strongly agree that all sales people should not be involved or promote misleading sales initiatives of any kind. FINRA does not have legal authority over PRODUCTS THAT ARE NOT SECURITIES!!.

No one should be involved/engaged in unsuitable sales practices and should be aggressively prosecuted and subject to meaningful sanctions.

THIS just isn't inside FINRA's scope of authority!!!

FINRA nor broker/dealers have the resources or product-specific expertise necessary to oversee non-securities transactions. FINRA's authority should not be expanded to include non-securities products and services.

THE STATE has this authority and responsibility!

IF FINRA jumps into the mix of oversight it would be conflicting and confusing and further delay and confuse the regulatory requirements. This will not help the consumer and will complicate the industry.

Two heads never work!

Finally, policymakers on Capitol Hill, in the Administration, the SEC, and FINRA, as well as private sector stakeholders, are currently debating issues concerning the standard of care which broker/dealers and investment advisors owe to their clients and considering whether such standards should be expanded or changed going forward. It would be inappropriate for FINRA to expand or

revise current suitability requirements while this debate is underway, since further broader-scale changes may be made within a matter of months.

For the reasons stated above, I urge you not to expand FINRA's suitability obligations to include recommendations that do not involve securities.
Thank you for considering my views on this issue.

Sincerely,

Connie Marcum
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