



Keven P. Prather, CFBS, CSA
Financial Planner

July 9, 2007

Nancy M. Morris
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090



Subject: File No. 4-538

Dear Secretary Morris,

As a financial planner servicing mostly the small business community (which makes up the majority of business in America) 12b-1 fees play a significant role in revenue to my practice and allow me to continue to service these clients. This is especially true in 401(k) plans where servicing the plan is a loss leader with plans at under \$500,000. Because we have an integrated practice and charge fees for planning services to the business owners we are able to make this high level of financial advise available at a reasonable cost.

Planning fees nationwide are a matter of scale depending on location in the country and net worth of the client. The 12b-1-fee revenue allows us to economically justify counseling 401(k) plan participants on savings rates, issues of retirement and the importance of strategic asset allocation.

The Pension Protection Act 2006 posted significant changes to the 401(k) business of which the DOL has not provided the needed guidance required as promised. Most 401(k) plans with average plan balances of \$30,000 or more are going to migrate to a separate account management platform where all a level fee is charged for services. All sub-TA fees and 12b-1 fees are rebated back to the plan to offset plan administration and service costs. I get paid a fee that is fully disclosed. This is the most ideal way to be paid to service the business because it mirrors the general intent of the PPA 2006 initiative - clients get tactically managed fully diversified portfolio management in a 401(k) plan. This is not possible for plans less than \$30,000 average account balance and 12b-1 fees are necessary to compensate advisors for ongoing plan service and employee service.

I will predict that cost to smaller plans will increase in the absence of 12b-1 fees. As the market responds the tendency will be toward more hands off 401(k) plan approaches, which does not serve the individual 401(k) investor. This country is facing a crisis for citizens facing retirement - forcing advisors out of the picture does not help this situation. The government's defined contribution plans are good examples of lack of investor education. Many employees I have met have no idea behind fees and expenses or performance, or investment time horizon - why because there is no advisor in the picture.

The public needs our help as financial planners this is evident by the amount of debt people carry, the lack of savings and the general lack of financial education surrounding the issue of financial security in retirement. Take away the 12b-1 fees and you taken away one way we get paid to service the middle-income part of America.

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Page 2
July 9, 2007

The simple fix to satisfy the need for disclosure is create a requirement in prospectus in the first two pages full disclosure off all fees and associated costs of the mutual fund investment. These fees are already disclosed via prospectus, so reformat them if the need for a change is in the wind. This is not a public outcry issue and I sense there are strong special interests behind this. Common sense says for now if it isn't broke, don't fix it. Why doesn't the SEC disclose the special interest behind this initiative - don't use public outcry because there isn't any.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Keven Prather".

Keven Prather CFBS, CSA

*This letter represents the personal opinion of the sender and does not represent the opinion of MML Investor Services, Inc. or MassMutual Financial Group or its affiliates.

Encl.