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United States Senate

WASHINGTON, DC 20510-1401

September 8, 2008

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Mr. Jonathan Burks
Director of Legislative Affairs
Securities and Exchange Commission
450 Fifth Street NW, Rm. 6100
Washington D.C., 20549

Office of Legislative and Intergovernmental Affairs

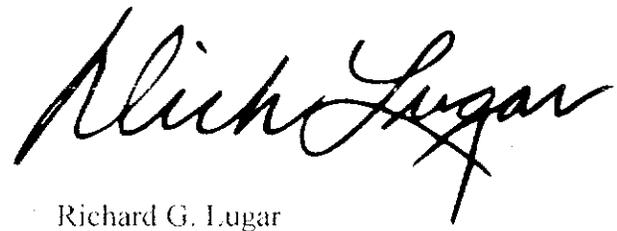
Dear Mr. Burks:

Because of the desire of this office to be responsive to all inquiries and communications, your consideration of the attached is requested.

Your findings and views, in duplicate form, along with the return of the enclosure, will be greatly appreciated. Please direct your reply to the attention of Darlee McCollum of my Washington office.

Thank you for your thoughtful attention.

Sincerely,



Richard G. Lugar
United States Senator

RGL/cgd
Enclosure

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PECKINPAUGH & BEASLEY, Inc.

Business, Estate, and Retirement Planning Specialists

Jack Peckinpaugh, CLU, ChFC, LUTCF 08/12/08 PM 6:40
Registered Representative

August 12, 2008

Honorable U.S. Senator Richard Lugar
306 Hart Senate Office Bldg.
Washington, DC 20510

Dear Senator Lugar,

I am writing this letter not only as a concerned citizen regarding SEC Proposed Rule 151A, but also as an insurance agent and financial planner. Serving in that capacity, I fully support our industry's effort to make sure all products are sold properly and ethically. I also support suitability and full disclosure.

The SEC Rule 151A makes it very clear that SEC has not considered the unique aspects of indexed annuities that make them insurance products. They don't appear to be aware of, or informed about, the existing and newly enacted state law that protects consumers from unsuitable sales. The concern over inappropriate sales has been addressed by these state insurance regulations as well as by the evolution of the products: which today generally have lower surrender charges and shorter surrender periods than in the past.

With very little advance notice, the SEC unveiled this proposal June 25th and has allowed only until September 10th for comments. I believe this action should require more time for comments from the public, because annuities have been around since about 1846. To make a change this drastic, this quickly, without more time for comment is just not fair or wise.

A proposal of this magnitude, having a very serious impact on both the economy and the millions of Americans whose financial security will be affected by this proposal, should not be rushed or adopted hastily.



Please contact Securities and Exchange Commission Chairman Christopher Cox immediately and request an extension on the comment period to December 12th, 2008, which is at least 90 days, to evaluate this proposal.

Sincerely,



Jack Peckinpaugh, CLU, ChFC, RFC