

August 11, 2008

Dear Sir or Madame:

I support the proposal to classify so-called "indexed annuities" as securities and to treat them accordingly under the securities laws.

For some years now I have watched marketing organizations offer these products to the public, primarily seniors. I object to the high commissions, the long Contingent Deferred Sales Charge (CDSC) periods, the high and prohibitive CDSCs percentages, and the general complexity of the product for most investors (and particularly senior citizens and unsophisticated investors).

I believe the public views them as an investment involving the equities and fixed income markets, even if there is a guaranteed level of return, and I believe the rationale presented in S7-14-08 to be adequate grounds for considering these to be securities.

Sincerely,

Tim

The Comprehensive Group

Timothy L. Smith, CFP™

President

The Comprehensive Group