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Elizabeth M. Murphy
Secretary
Securities and Exchange Commission

VIA E MAIL

RE: *File Number S7-15-10*

Dear Ms. Murphy,

I am totally opposed to changes in the 12b1 fees. I work with many small investors starting often with a few thousand dollars down even to a few hundred dollars. My goal with these clients is to have a lifelong advisor relationship and help them build their wealth through good advice. I use C shares, which pay 1% for ten years, then are like A shares, and this is always disclosed to my client. There is no wrap fee account available for people starting with this small amount. Therefore, I cannot afford to service these people unless there is an annual payment.

However, with my urging I have had numbers of these individuals continue making their investments, and today they have \$75,000 or \$100,000. I have also had people need their money back, who were very grateful that no load was paid.

By what you're doing, you will have completely eliminated my ability to start with somebody so small. Therefore, those people will not be helped at all. Please do not change the rules on these programs. You are only hurting the most vulnerable in our society and the least likely to save.

Sincerely,
Gary

Gary T. Wolff, CLU, ChFC
Registered Representative

"Insurance With Service Beyond The Contract"

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