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Dear Ms. Morris:

I am a registered representative.

When I started in the business, it was a standard 8 1/2 load on mutual fund trades and once a sale was made it was off to the next sale.

Today, there is a 30 to 40 percent decrease in up front fees. Today, there are 12b-1 fees that in most people views are paid to service the accounts. I believe in the real world everyone knows no one will continue to work for nothing. If there is an adjustment of the fee, it will harm both the investor and financial service professional.

I urge the SEC to reject any proposal to eliminate or restrict the payment of 12b-1 fees to registered representatives.

*Alexander Kind*

