



Ms. Elizabeth M. Murphy, Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

August 27, 2010

RE: File No: 4-606

Dear Ms. Murphy:

We are financial planners and operate Marin Financial Advisors, LLC, a registered investment advisory firm with 170 clients handling approximately \$150 million of assets under management. In our practice, we have been working with clients under a fiduciary standard of care for years. We understand that this standard of care is not currently required of brokers but is under study by the SEC. We strongly urge you to extend the Advisers Act fiduciary standard of care to all financial professionals who provide personalized investment advice to retail clients.

We feel it is unfair to consumers that the quality of advice they receive from a financial professional can be dependent on the professional's registration or title. Many consumers are confused and do not know whether their financial professional is looking out for their best interests. We can tell you from our personal experience that adhering to the fiduciary standard of care and putting our clients' interests ahead of our own, benefits our clients and our business. Clients truly appreciate it and show that appreciation by referring friends and colleagues to our firm.

We understand that the brokerage community lobbying against a level playing field argues that adhering to the fiduciary standard of care limits their ability to provide clients with appropriate services and products. We have never found this to be an issue. We have access to all the world class investment products and services that are offered by brokers.

As a fiduciary, we can choose to operate in a business model that is best for our clients. When confronted with conflicts of interest, the key is to avoid them when possible and when unavoidable, fairly manage them and fully disclose them. Providing financial advice with fiduciary accountability does not reduce services to clients. It insures that the services consumers receive will be in their best interests -- not in the best interests of the financial intermediary or his or her company.

We urge you to recommend to Congress that it is necessary and appropriate in the public interest and for the protection of consumers to extend the fiduciary standard to broker-dealers, who provide personalized investment advice, and to initiate a rulemaking to achieve this long overdue consumer reform.

Sincerely,

David N. Shore, ChFC

Timothy C. Harrington, CFP®