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Nancy M. Morris, Secretary
U.S. Securities & Exchange Commission
100 F Street, NE
Washington DC 20549

Re: File No. S7-06-08

Dear Ms. Morris:

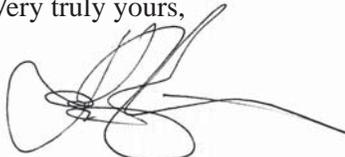
I am writing to you on behalf of the membership of the National Society of Compliance Professionals ("NSCP") in regard to the Commission's currently proposed rule amendments to Regulation S-P. Pursuant to Release No. 34-57427 and its companion releases, we understand that the submission deadline for comments to the Commission on these proposed amendments is Monday, May 12, 2008. Although the SEC staff has suggested that comments received after that date would likely still receive consideration, we respectfully suggest that that date still does not provide sufficient time.

NSCP is a nonprofit, membership organization with almost 1800 members dedicated to serving and supporting compliance professionals in the securities industry. A vast majority of our members are individuals who are involved in or provide compliance and legal support to entities registered with the U.S. Securities & Exchange Commission. These entities range in size from our nation's largest brokerage houses and investment management firms to those with only a few employees.

An NSCP committee has begun to review the proposed amendments to Reg S-P and while our analysis is far from complete, it is clear that the proposed amendments will affect registrants of all sizes and shapes in significant ways. We believe it is important that a proposed rule of this scope and far-reaching effect will require additional time to be fully appreciated and that both the affected entities and the Commission staff would benefit greatly from additional consideration and dialogue.

NSCP has been advised by number of its members that they are planning to submit comments to the Commission. In addition, NSCP plans to submit a substantive comment letter of its own, however, the current comment period will not provide enough time to analyze the proposed rule's implications in terms of scope, planning and resources necessary to comply with any changes the Commission might ultimately mandate. Accordingly, we respectfully urge that the Commission extend the comment period for File No. S7-06-08 an additional 60-90 days to afford NSCP, its members, other registrants and interested persons sufficient time to study the proposed rule amendments and provide more fully considered comments to the Commission.

Very truly yours,



Joan Hinchman
NSCP Executive Director,
President and CEO