



May 5, 2008

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 today to submit comments on the Commission's proposal to amend Regulation S-P. While I support the effort to safeguard privacy and personal information, I feel like several issues need additional review before being proposed as regulations on the industry. These issues include:

- Would the SEC requirements be consistent with the Federal Trade Commission's "red flag" rules?
- Would the obligations to identify and report instances of unauthorized use of information to the Commission duplicate the Bank Secrecy Act reporting requirements?
- Should static requirements be proposed that may not keep up with changes in technology?
- Will the trigger for notifying the SEC cause over-notification?
- How will the trigger be defined?
- Should the compromise of encrypted data be excluded from the notification trigger?
- Would the notice extend to paper records, or only include electronic records?
- Is it appropriate to create individual liability for violations by expanding the safeguard rules to associated persons of broker-dealers, and supervised persons of investment advisers?

I feel strongly these issues and their potential cost to broker-dealers, advisers and transfer agents need more fully investigated prior to being proposed into regulation.

I agree with the proposal's efforts to make it easier for representatives to move their clients with them. This promotes account portability and investor choice, which is important to all of us.

I appreciate the opportunity to comment on this proposal.

Sincerely,

//s// Z Jane Riley

Z. Jane Riley
Chief Compliance Officer
The Leaders Group, Inc. /TLG Advisors, Inc.