

C. FREDERICK REISH
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September 12, 2018

Brent J. Fields
Secretary
Security and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Re: **File Number S7-07-18**

Dear Mr. Fields:

I am writing to request that the Securities and Exchange Commission clarify the disclosure requirements for a segment of investors under the proposed Regulation Best Interest and Form CRS. More specifically, I am writing about the application of those requirements to two members of my family.

Both family members have accounts with broker-dealers. One of those family members, who is in her mid-80s, inherited the account from her father. The other, who is 100 years old, has an account that was primarily managed by her husband before his death.

Neither has access to the internet. And, neither is familiar with the investment industry terminology, such as 12b-1 fees, revenue sharing, volatility, risk tolerance, front-end loads, and so on.

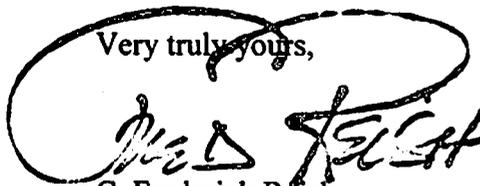
The older relative has difficulty reading and would not be able to read lengthy printed documents. While the younger of the two can still read well, the language in industry documents, such as prospectuses, would be hard for her to understand. In that regard, neither has a college education and one did not complete high school. Both are intelligent, thoughtful people.

In reviewing the SEC's proposed guidance, I am having difficulty understanding how the proposed disclosures are intended to effectively communicate relevant information to investors who are situated similarly to my relatives. This scenario is not uncommon. And, with the aging of the baby boomers, more and more investors will face similar circumstances.

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My request is that the SEC's guidance, when finalized, explain how this segment of investors will receive the information that they need in order to evaluate conflicts of interest and investment recommendations.

Thanks you for considering this.

Very truly yours,

C. Frederick Reish

CFR:shm

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