



September 25, 2020

Ms. Vanessa Countryman
Secretary
U.S. Securities and Exchange Commission (“Commission”)
100 F Street, NE
Washington, DC 20549

Re: Reporting Threshold for Institutional Investment Managers, Release No. 34-89290; File No. S7-08-20

Dear Ms. Countryman:

BRP Group, Inc. (“BRP”) writes to you in opposition to the Commission’s proposed amendments to the Form 13F reporting rules for institutional investment managers.¹ BRP (NASDAQ: BRP) is a publicly traded, independent insurance distribution firm based in Tampa, FL with an equity market capitalization of \$2.1 billion as of September 23, 2020.

We ultimately believe that the proposed amendments would negatively impact BRP and other publicly traded “small-cap” companies. The current \$100 million 13F reporting threshold helps to provide critical and timely transparency for companies of our size into the holders of our common stock, as investment firms with Assets Under Management less than the proposed \$3.5 billion reporting threshold comprise a substantial proportion of our public institutional investor base. The increased transparency afforded by the current \$100 million threshold allows us to better understand our shareholder base at regular intervals throughout the year, and allows our management team to more adequately and more effectively concentrate our investor relations activities with known investors. By increasing the reporting threshold, we believe it is likely that BRP’s (and other companies of our size) investor relations efforts would become materially less efficient, taking incremental time away from management to focus on the day-to-day operations and execution of its business. In addition, we believe that access to data will become more limited and more expensive if the proposal is adopted, which would have a more disproportionately punitive impact on small-cap companies with more limited financial resources to allocate towards the data required to facilitate more efficient investor relations activities.

For the foregoing reasons, we urge the Commission to refrain from increasing the current \$100 million 13F reporting threshold.

Sincerely,

Kris Wiebeck
Chief Financial Officer, BRP Group, Inc.

¹ <https://www.sec.gov/rules/proposed/2020/34-89290.pdf> (the “Proposal”).