

Dear Government servants,

Strongly recommend the SEC –

- **simply require independent custody of all client assets**
- **that the independent custodian be required to send statements independently to clients**
- **that all deducted fees be disclosed to the client.**

That, all by itself, would slam the door on the 99.99% of the fraud involved in absconding with clients' monies.

If the SEC is really serious about protecting the American consumer, as opposed to protecting the brokerage business community, the SEC should MADATE STRICT FIDUCIARY STANDARDS.

As long as the SEC continues to protect the brokerage business community, the American consumer will get RAPED by BROKERS.

Wise up!

Sincerely,

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