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August 22, 2008

VIA E-MAIL

Florence E. Harmon
Acting Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

**Re: Request for Extension of Time to
Comment on Proposed Rule 151A
Release Number 33-8933 (File Number S7-14-08)**

Dear Ms. Harmon:

The Association for Advanced Life Underwriting (“AALU”)¹ is submitting this letter in connection with Proposed Rule 151A under the Securities Act of 1933 (the “Proposed Rule”).¹ The Proposed Rule, if adopted, would operate to exclude certain fixed indexed and other annuity contracts from the exemption provided by Section 3(a)(8) of the Securities Act of 1933 (“1933 Act”), which in turn would require the registration of such contracts with the Securities and Exchange Commission (the “Commission”) under the 1933 Act and the registration of persons selling these products as broker-dealers under the Securities Exchange Act of 1934. The Proposed Rule could also have collateral consequences for the securities status of life insurance and other protection products offered to customers.

The comment period for the Proposed Rule currently expires on September 10, 2008. For the reasons stated below, AALU respectfully requests that the Commission extend the comment period for the Proposed Rule by 90 days until December 9, 2008.

AALU believes that additional time is necessary for it to carefully analyze and comment on the issues raised by the Proposed Rule, which, if adopted, could have far-reaching consequences on insurance producers selling annuities and life insurance products and on the clients of those producers. Allowing a reasonable additional period for comment will help ensure that the Commission has the most complete collection of information possible prior to making a regulatory decision that could have significant, long-lasting effects.

To address potential ramifications the Proposed Rule will have on AALU members, their clients, and other interested parties, AALU will need to consult with its standing committees, its board of directors and its members, as well as legal counsel and other interested parties. Such discussions have begun but will take more time to complete. These discussions cannot effectively be accomplished within the comment period provided by the Commission, particularly given that the comment period coincides with the summer months during which communication with and coordination among AALU members is especially difficult.

Allowing sufficient time to comment will ensure that the Commission has the comprehensive information it needs to consider before proceeding with such a major initiative as the adoption of the Proposed Rule.

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We greatly appreciate your attention to our request. If you have any questions or if additional information would be helpful, please contact Tom Korb, AALU Vice President of Policy & Public Affairs, at 703-641-8120.

Respectfully Submitted,



Michael P. Corry, CLU
AALU President



David J. Stertz, FLMI
AALU CEO

¹ AALU is a nationwide organization of life insurance agents, many of whom are engaged in complex areas of life insurance such as business continuation planning, estate planning, retirement planning, deferred compensation and employee benefit planning. AALU represents approximately 2,000 life insurance agents and financial advisors nationwide.

² See *Indexed Annuities and Certain Other Insurance Contracts*, Rel. No. 33-8933 (June 25, 2008), File No. S7-14-08.