

I have been a licensed insurance professional and registered representative for over 37 years and I support the new SEC rule 12b-2, however I strongly object to the SEC permitting mutual funds to issue a new class of shares at net asset value that would allow broker-dealers to set their own sales charge and commission amount.

Competition based on price and cost sounds good but will come at the expense of needed advice and service for middle market investors.

As broker-dealers lower their sales charges and fees in an effort to gain market share, it will no longer be financially feasible for registered reps to continue to provide the level of individualized advice and ongoing service that we currently provide to our middle and lower market clients.

The people the SEC is trying to protect the most-middle and lower market investors- will be hurt the most, since they will be deprived of the guidance and service they need and deserve.

Thanking you in advance.

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