

I am extremely concerned about the SEC`s proposal to replace current Rule 12b-1 with a new Rule and make other changes to the securities laws.

I fully support efforts to improve transparency through disclosure and the use of "marketing and service fees" and "ongoing sales charge" is a reasonable attempt to clarify these fees.

However to cap ongoing sales charges is a BIG mistake. My typical client is a middle-class investor who needs the financial advice, products, and services I provide to help them achieve their financial goals, such as retirement planning and college funding. Mutual funds are often the most appropriate investment option for my clients as they typically only have small amounts to invest. C-shares allow me to provide these smaller clients with services efficiently and cost effectively. These services aren't capped, so why cap the service fees?? It makes no sense.

I whole-heartedly urge the SEC to reconsider this short-sighted effort to cap sales charges.

Sincerely,

Mr. Mark Wiegenstein, CFP®  
Registered Principal  
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