

To Whom It May Concern:

I would like to make a comment on the mentioned above subject. I have been a Registered Rep for 14 years now and though I support the new SEC rule 12b-2, which would continue the 25 basis points fee that is used to ensure investors receive ongoing service and advice, and the SEC's proposed use of the terms "marketing and service fees" and "ongoing sales charge" in place of "12b-1 fees" to improve transparency in disclosure documents.

I feel that allowing B/D's to set their own sales charges though would ultimately harm the very investor that we are trying to help. This will inadvertently lead investors to seek out the lowest cost investment vs. the most suitable investment for them. It would further, I am convinced, eliminate out of the equation the professional advice that we provide to them.

The end result to this is that only those that can afford to pay a fee for assets under management would be the only ones benefiting from professional advice. If the aim here is to protect all investors and/or make a more competitive playing field then I truly think this needs to be re-considered.

Respectfully submitted

David Haymes