

Hello –

I have been a licensed insurance professional and registered representative for over 25 years. I am writing today to voice my opinion regarding the proposed new SEC rule 12b-2. First, I want to state that I support a ruling which would continue the current fee which investors pay for professional guidance and advice,. I am also very much in favor of the SEC's proposed use of the terms "marketing and service fees" and "ongoing sales charge" in place of "12b-1 fees." Consumers have a right to be able to understand what they are paying for.

While I support these provisions, I am extremely unsettled by the possibility that the SEC will permit mutual funds to offer a new class of shares that would in essence, create a competitive war amongst broker-dealers if they were to be allowed to determine their own commissions and sales charges. Assuming then that consumers would look for "bargains" when selecting a share class, many will not foresee what they are "giving up" should they make a decision based primarily on sales charges. This would especially be true for middle market investors - - the very group that has suffered the most in the recent economic past. These folks need advice and protection from making additional disastrous decisions.

I strongly oppose the notion of broker/dealers setting their own commissions and fear for the future of my clients if such a measure is adopted.

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