

To Whom It May Concern:

I have been a licensed insurance professional and registered representative for over 24 years. I support new SEC rule 12b-2 which would continue the 25 basis points fee that is used to ensure investors receive ongoing service and advice. 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. 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 representatives to continue to provide the level of service that we currently provide to middle and lower market clients. As a result only upper income investors will be able to afford the assets under management arrangements and receive service and advice. This ultimately hurts the investors that the SEC is trying to protect since they will no longer have access to the services of a financial professional.

Thank you for your consideration of this matter.

A handwritten signature in cursive script that reads "Kevin".

***Kevin A. Brown, CLU***  
Wealth Management Advisor