

The pending rule change referenced above concerns me greatly. I have been a licensed Registered Representative for over 25 years and work in a small town in Iowa. Contrary to popular belief, not everyone in America is or wants to be serviced as a high net worth client or as they might be serviced in a larger city. By that I mean that many times clients just walk into my office and sit and have a cup of coffee to talk. Many times I spend a lot of time with a client with little or no compensation. All of my security clients are A share clients and I work strictly on commission. I truly believe that this business model serves my clients in Middle America best and with out question at the least cost relative to other business models, i.e. fees, hourly rates, B and C shares, etc. that could cost my clients 3 to 4 times as much over the long term. I support new rule 12b-2 which would continue the 25 basis points fee. That is how my business is set up and I believe that it is the fairest business model to take care of my clients and be sure that they receive ongoing service and advice. I disagree strongly however with the idea that allowing mutual fund companies to issue new classes of shares which then would allow Broker Dealers to set their own commisiion schedules, would be good for the client. Although it may seem that would foster competition, it would actually encourage Representatives like myself, who have worked our whole lives to help people save money and prepare for their goals, to work only with higher net worth clients. This would create a void in the service that would be available to Main Street America. As I write this email to you I am looking at the 11:30 am appointment on my schedule today. It is with a 25 year old worker who wants to begin saving a few dollars in a ROTH IRA. I simply will not be able to help that type of client in the future under proposed rule changes. The people that you are trying to help and protect the most are actually going to be hurt the most by these proposed changes. I urge those who are behind these changes to really get to understand what happens out here in Middle America as we work to help the small investor try to accomplish their financial goals.

Sincerely,

Gary Froeschle, Registered Representative

ING Financial Partners, Inc., Member SIPC