

I have been securities licensed since 1996. A large number of my clients are in the <\$25000 range, but still need advice and contact regarding their accounts. The only compensation I receive for my time at this point is the 12b1 fees.

If you give the option of a share with service fees set by the broker dealers my fear is they will compete for the business by over all doing away with the compensation of 12b1 fees to get the business. This will result in NAV fees for all with little or no service by advisers. We , as advisers, have to get some compensation for our time. My clients who are under management with larger accounts will not be hurt, but the small account balance will be.

Please do not change the current 12b1 fee structure. Let's have a even playing field for all.

Jonna Lee Strauss