

October 6, 2009

Elizabeth M. Murphy, Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-0609

Re: Files No. S7-18-09: Political Contributions by Certain Investment Advisers

Dear Secretary Murphy:

I work for a small women-owned FINRA registered broker/dealer in California. The firm acts as a full service marketing consultant and placement agent to private equity funds seeking to raise capital from institutional investors. The proposed ban by the Securities and Exchange Commission, to prevent placement agents from acting as intermediaries and from being compensated for investments made by public pension funds into the private equity funds the firm represents will have an extremely negative impact on the ability of the firm to sustain itself.

I whole heartedly support the SEC's efforts to ban pay-to-play activities that unduly influence any one in a position to make investment decisions on behalf of public pension funds. However, I do not believe a ban on use of registered broker/dealers and or legitimate placement agents in the way to do this.

The firm that I work for provides and invaluable service to new funds entering the market. We assist new funds with all aspects of planning and preparation prior to launching a new fund from structuring the fund, recruiting, defining and articulating the investment strategy, developing the marketing presentation in addition to the actual fundraising efforts.

I believe it is important to separate the dishonest activities from those of the legitimate, honest, hard-working efforts of law abiding businesses and from an industry that is already registered and has established ethical business practices.

I respectfully request that you reconsider your proposed ban on all placement agents and allow the legitimate full service agents to continue to provide our value add to the investment process.

Regards,

Olivia Perreault