

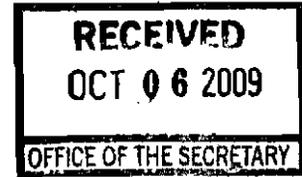


ILLINOIS PUBLIC PENSION FUND ASSOCIATIONSM 236

An Association of Police and Fire Pension Funds

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PRESIDENT

JAMES M. McNAMEE

BARRINGTON POLICE

September 29, 2009

VICE PRESIDENT

DAVID W. NAGEL
MATTESON POLICE

*Ms. Elizabeth M. Murphy, Secretary
Securities and Exchange Commission
100 E Street N.E.
Washington DC 20549-0609*

2ND VICE PRESIDENT

MARK B. POULOS
ROCK ISLAND POLICE

Re: File No. 57-18-09

SECRETARY

JOEL TRUEMPER
NAPERVILLE POLICE

Dear Ms Murphy:

This letter is in response to the SEC proposed rule that would ban any third party from marketing investment options to public entities.

TREASURER

WILLIAM B. GALGAN
CALUMET CITY FIRE

The Illinois Public Pension Fund Association (IPPFA) is a 25 year old organization consisting of 642 Municipal Police and Fire Pension systems throughout the state of Illinois.

DIRECTORS

DAVID WALL
ADDISON POLICE

The IPPFA opposes a ban on placement agents, but instead encourages full disclosure and transparency of fees by any individual or investment firm seeking investment funds from public retirement systems.

DANIEL HOPKINS
COLLINSVILLE POLICE

The use of placements agents is the same as using a marketing or advertising firm to promote your product.

TIM MOSS
OAK FOREST FIRE

Small firms that do not have the resources use placement agents to market their services and products.

ROBERT PODGORNÝ
CHICAGO POLICE

This proposed rule is an over reaction. Transparency of transactions is what is needed. Lets put this proposed rule where it belongs in a file under bad ideas.

ROBERT BURRESS
PEKIN POLICE

NICK ANASTOS
ORLAND PARK FIRE

Sincerely,

James M. McNamee
President