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November 16, 2010

Elizabeth M. Murphy, Esquire
Secretary Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Re: Proposed Rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 File Number S7-25-10

Dear Ms. Murphy:

I represent a private family office on certain matters and am submitting these comments in regard to the above-referenced proposed rule to you on their behalf to preserve their anonymity.

My client appreciates the effort of Congress to allow for an exemption from SEC registration as an “investment adviser” for a “family office” and believes that the definition of “family office” proposed by the SEC goes a long way to describing the variety of forms such a “family office” would take.

If we correctly understand the intent of the SEC in putting forth Proposed Rule 202(a)(11)(G)-1, we urge the SEC to broaden the Proposed Rule in ways suggested in comments submitted by Martin E. Lybecker on behalf of the Private Investor Coalition as well as others. Without such broadening, my family office client will likely be forced to apply for a special exemption from registration.

To be specific,

- The defined “founder” should be able to change over time as family offices are taken over by succeeding generations.
- “family members” should include any relatives (by birth, marriage, adoption or equivalency) and former (by death or divorce) relatives that the family deems to include (including siblings of spouses and spouses of siblings – and their descendants), as well as family-controlled entities including partnerships and corporations, and trusts established by family members or for the benefit of family members.

Elizabeth M. Murphy, Esquire

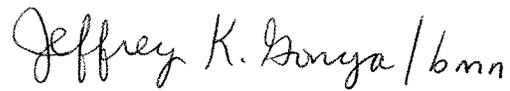
November 16, 2010

Page 2

- “involuntary transfers” to public or private charities should be supported and not a cause for registration.
- Moreover, the length time for the settling out of “involuntary transfers” should consider all State trust and estate law in terms of notice provisions.

Thank you in advance for your consideration of these comments.

Sincerely,

Handwritten signature of Jeffrey K. Gonya in cursive script, followed by the initials "/bmn".

Jeffrey K. Gonya

JKG

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