

# McDermott Will & Emery

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November 18, 2010

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

Gentlepersons:

We represent dozens of family office clients, and we are writing in support of the submissions to the Commission by The Private Investor Coalition, Inc. (the "Coalition") and the American Bar Association Section of Real Property, Trust and Estate Law commenting on Proposed Rule 202(a)(11)(G)-1 (the "Proposed Rule").

Under the Proposed Rule as drafted, many of our clients would be required to file an exemptive application with the Commission seeking a registration exemption. We do not believe that this was the intent of Congress in enacting Section 409 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or the Commission in developing the Proposed Rule. We believe, however, that the comments and suggestions submitted by the Coalition and the ABA would address our clients' concerns with respect to the operation of the Proposed Rule, and we urge the Commission to give strong consideration to these comments.

We appreciate the opportunity to comment on the Proposed Rule, and we would be happy to consult with the Commission in its efforts to prepare a rule that achieves the Commission's objectives and does not result in unnecessary exemptive applications from family offices.

If you would like to discuss these comments, please contact me at 312.984.6483 or rharding@mwe.com.

Cordially,



Ryan M. Harding

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