

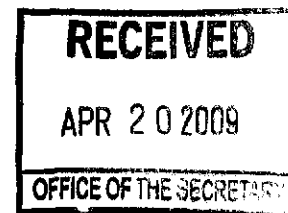


Hefren-Tillotson, Inc.  
METICULOUS WEALTH MANAGEMENT

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April 15, 2009

Elizabeth M. Murphy  
Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090



Re: Release No. 34-59-616; File No SR-FINRA-2009-008  
Proposed Changes to Forms U-4 and U-5

Dear Ms. Murphy:

Hefren-Tillotson, Inc. respectfully submits this comment letter regarding the proposed changes to Forms U-4 and U-5. Hefren-Tillotson, along with other SIFMA members, fully support the proposed amendments to the Forms and timely filing of information relating to willful violation of the federal securities and commodities laws and SRO rules and regulations. This proposed rule change would revise the Forms to enable FINRA and other regulators to identify more readily persons subject to statutory disqualification as a result of "willful" violations.

The addition of the new disclosure questions to Form U-4 would require firms to amend such forms for their registered persons and in recognition of the potential administrative burden FINRA has proposed to allow firms 120 days from the effective date of the proposed rule change to amend their registered persons' Forms U-4 to answer the new questions. The 120 day time period may prove burdensome to small firms where an individual may be responsible for more than one job function at the firm.

To alleviate some of the operational and systems burdens to member firms, SIFMA respectfully requests that FINRA amend the rule filing to allow firms at least 180 days following the effective date to implement the rule. Additionally, and under all circumstances, we also request that FINRA provide a mechanism for firms to electronically batch file the answers to the new questions without a manual signature. Otherwise, firms will be forced to expend countless man hours inputting each Form U4 individually within CRD. At a time when non-revenue generating businesses within member firms are over-taxed and under increasing pressure, it is absolutely vital that implementation of new rules be measured and reasonable. In that vein, and should FINRA decide to retain the 120-day implementation period, we respectfully ask FINRA

Hefren-Tillotson, Inc. is a member of the NASD and SIPC

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also to consider providing firms the ability to seek an extension of time from FINRA, if needed, in order to comply with the rule.

Hefren-Tillotson appreciates the opportunity to provide comments.

Sincerely,

R. Drew Kistler

Vice Chairman & Chief Compliance Officer