

1245 JJ Kelley Memorial Drive
St. Louis, MO 63131-3600
www.edwardjones.com

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Edward Jones

June 10, 2009

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



Re: File No SR-FINRA-2009-028
Proposed Rule Change to Adopt FINRA Rule 2231

Dear Ms. Murphy:

Edward Jones appreciates the opportunity to submit comments on the referenced proposed rule change by the Financial Industry Regulatory Authority ("FINRA"). The proposed rule change would incorporate NASD Rule 2340 (Customer Account Statements), with certain changes, as FINRA Rule 2231 and would delete NYSE Rule 409 (Statements of Accounts of Customers) except for paragraph (f), and certain of its related interpretations. The principal substantive change proposed by FINRA is a new requirement to provide monthly, rather than quarterly, statements of any account that had activity during the reporting period.

Edward Jones is a full-service broker-dealer serving more than seven million client accounts through approximately 11,000 financial advisors throughout the United States. Edward Jones' business model is based on providing personalized service and long-term investment opportunities to individual investors.

Edward Jones supports FINRA's efforts to consolidate, streamline and enhance existing rules and believes that for the vast majority of client accounts the move to monthly account statements will further investor protection by enabling clients to review their statements in a timely manner for errors, possible identify theft or other potential concerns. We believe, however, that monthly statements are unnecessary to protect clients who have certain types of limited account activity where the risk of errors or potential concerns is remote.

Particularly, Edward Jones seeks recognition of "no action" letters such as the one received by the firm on June 1, 2003 from the Securities and Exchange Commission (the "Commission") whereby the firm was granted an exemption pursuant to paragraph (f) of Rule 10b-10 under the Securities Exchange Act of 1934 to permit Edward Jones to send quarterly account statements (in lieu of monthly statements) to its clients whose only account activity consists of transactions involving the automatic reinvestment of dividends in the shares of two pre-selected money market funds. The firm continues to send clients a monthly statement when an account is charged a fee or when there is any activity other than automatic dividend reinvestment. Clients are also able to obtain current information concerning all investments by either contacting their financial advisor or by accessing the firm's free "AccountLink" internet service. The firm also provides clients with the ability to opt-in to receiving monthly statements when their only activity is the automatic reinvestment of dividends in money market funds, but has found to date that fewer than five percent of clients have selected this option. We believe this is indicative that most investors do not wish to receive monthly account statements for such limited types of account activity. Similarly, the firm requests relief from the monthly statement requirements where clients only account activity is interest paid on free credit balances.

We believe the risk of error or other potential problems is greatly diminished with these types of routine account activity and that any potential benefit of monthly account statements is outweighed by the significant costs that will be incurred by the firm, which we believe will be approximately \$1.5 million in 2009.

Edward Jones appreciates the opportunity to comment on this rule proposal. If you have any questions regarding the firm's comments and recommendations please contact me at 314-515-9711.

Sincerely,



Jesse Hill
Director of Regulatory Relations