



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

Dear Ms. Murphy:

Our firm serves 170 Independent Financial Advisers. We run a clean shop and we provide a tremendous service to Midwest clients through our network of Financial Advisers. However, we are starting to be driven to our knees with the costs our firm has had to increase in the areas of compliance and regulation. Our Audited Financial Statements make it clear that our Net Income is continuously less than 1% of our Gross Dealer Concessions. The margins are VERY thin. If these fees and regulatory burdens that increase our costs continue, it will be hard for firms that do a great service for our clients, our advisers, our communities, and our country will cease to exist.

In light of the economic times we live in where we as firms have to get our Financial House in order, I would think FINRA would have to do the same thing that its members do and that is tighten the belt on expenditures. NOT increase fees during difficult economic times.

I appreciate your time and truly hope that you give credence to my letter of the financial and regulatory times we live in, Broker/Dealers are fighting everyday to remain viable, compliant, and in business.

Sincerely,

*Brent*

Brent Owens  
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