

March 25, 2004

Submitted electronically to
rule-comments@sec.gov

Jonathan G. Katz
Secretary
Securities and Exchange Commission
450 Fifth Street, N.W.,
Washington, D.C. 20549-0609

Re: 1st Global Advisors, Inc.'s comments on SEC Alternative Forms of
Privacy Notices proposal File No. S7-30-03

Dear Mr. Katz:

1st Global Capital Corp. ("1st Global") is a fully disclosed retail broker-dealer registered to conduct business in all domestic jurisdictions, with over 1200 Registered Representatives offering securities services through nearly 600 branch and non-branch locations.

As the Chief Executive Officer of 1st Global, I appreciate the opportunity to submit comments on the issues raised in the above captioned proposal by the Securities and Exchange Commission ("Commission").

In making our comments on this proposal, 1st Global seeks to advance the interests of those firms that do not share information in a manner that is subject to a consumer's right to opt out under the FCRA or the GLB Act.

1st Global incurs significant costs in material and time in the provision of point of sale privacy disclosures to our clients. We understand, appreciate and agree with the need to incur these costs.

1st Global also incurs an additional annual cost of approximately \$9,000 to mail out privacy notifications to our clients to fulfill our annual notification obligation. We do not understand, appreciate or agree with the need to provide such notification to clients that already know we do not share information and for which the opt-out provisions of the privacy rules are not applicable. We believe that our privacy notices quickly find a place in the trash bin as soon as a cursory review by the client validates that the communication is a privacy notice.

It is our belief that the most appropriate act the Commission could take would be to eliminate the annual notification requirement altogether for those firms that do not share information in a manner that is subject to a consumer's right to opt out under the FCRA or the GLB Act. Alternatively, please do not take any action that will result in increasing our costs for providing such notices, i.e., requiring us to provide a one page summary along with our two page annual privacy notice.

Again, we thank the Commission for the opportunity to comment on this important issue.

Sincerely,

/s/

Stephen A. Batman
CEO