

To: Files

From: Hester Peirce
Counsel to Commissioner Atkins

Re: Point of Sale Disclosure Requirements and Confirmation Requirements
File No.: S7-06-04

Date: June 8, 2005

On June 7, 2005, Commissioner Atkins and Hester Peirce, Counsel to Commissioner Atkins, met with Dale Brown, Executive Director of the Financial Services Institute ("FSI"), Tony Batman, Chairman and CEO of 1st Global, John Poff, President and CEO of Mutual Service Corporation, and Neal Sullivan of Bingham McCutchen. They discussed the concerns about the point of sale proposal that were raised in the FSI's comment letter of April 4, 2005, which is available in File No. S7-06-04.