

March 31, 2005

Mr. Jonathan G. Katz, Secretary
Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549-0609

Re: An Offer of Assistance Regarding the SEC Proposal on Point of Sale and Confirmation Disclosures

Dear Mr. Katz:

There is certainly no doubt in the collective consciousness of this nation that a “Retirement Crisis” is looming for the millions of citizens who are approaching their retirement years. Due to ignorance, poor saving & investing habits, procrastination, poverty, or in some cases just plain bad luck, too many have saved too little and too late for their retirement. One only needs to read the rancorous debate going on about the various proposals to “save” Social Security to that many will have financial challenges in the future.

There are thousands of financial advisors like myself with small local practices (of a few hundred families – [Right! They are families, real people, not “buying unts.]) that are not perched in marble-floored skyscrapers who have dedicated their careers to helping “Middle America” plan and prepare for the financial realities of retirement. We are not all gouging clients with undisclosed fees, avoiding breakpoints, or selling poorly performing annuities with high fees.

While I highly value any attempt to protect the individual investor, I believe that the current proposed SEC Proposal of Point of Sale and Confirmation Disclosures will be confusing, inaccurate, and not yield the intended result.

In addition, I believe it will add an additional layer of cost and complexity for the “Jimmy Stewarts” of financial planning who are try to give our clients of “Bedford Falls” honroable service. I often wonder if there is an attempt by the large wire houses and no-load 800 call in fund companies to complicate the business beyond the scope of the individual practitioner. Perhaps they are envious that we really have a physical “Point of Sale” presence with our clients. I certainly hope that the SEC is not discriminating against the independent delivery channel for financial advice and products.

Please try to put yourself in the place of the average Mom and Pop and financial advisor who are trying their collective best to develop a sensible retirement plan. There has to be a better approach that will protect the investor and allow the advisor to do an efficient job.

I’m just an ordinary person. I’m not a politician or attorney or clever word-monger. I am more than happy to offer my time, energy, and thoughts in any kind of forum to help in coming up with common sense solutions in this area.

Sincerely,



James R. Zivich

CC: Correspondence File