



COLLIER

WEALTH MANAGEMENT, INC.

Collier Wealth Management, Inc.

130 Maple Drive North
Hendersonville, TN 37075

Phone 615.826.5203

Fax 615.824.7635

Toll Free 877.4.COLLIER

Kevin M. Collier

President

kevin@collierwealth.com

www.collierwealth.com

April 1, 2005

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

Re: SEC Proposal on Point of Sale and Confirmation Disclosures

Dear Mr. Katz:

As the owner of my own small investment advisory firm, I am concerned about the potential negative impact that the SEC's proposal on point of sale and confirmation disclosures will have for investors.

As an independent financial advisor with Linsco Private Ledger, I am able to offer my clients the most appropriate investment vehicles based on an unbiased assessment of their needs. The SEC point of sale disclosure system, as proposed, would have the unintended consequence of substantially limiting the broad universe of mutual funds and variable annuities that I am now able to offer my clients. This consequence could affect approximately **300** of my clients who currently invest in mutual funds.

Furthermore, while cost is an important factor in any investment decision, this proposal misleads investors into believing that the lowest cost product is the most suitable versus encouraging investors to weigh all factors of suitability. My experience is that the lowest cost product is not necessarily always the best – but rather the end result of what the investor harvests is far more important. Cost is only one of numerous factors. In fact, that single largest determinant of investment success is unequivocally ASSET ALLOCATION and not COST as cited in the 1991 Asset Allocation Study performed by principals of UBS Global Asset Management.

I fear that in the end, it will be the individual investor who will ultimately pay the added cost of implementing this proposal, either through increased fees or a limitation in the number of products offered. More government red tape is not going to help investors. It will only increase the cost of delivering good products to the investing public.

The complexity of the proposal runs the risk of further confusing investors. Rather than adopt the current proposal, I would urge the SEC to re-focus its efforts on incorporating important fee information into the prospectus and in turn, creating a more user-friendly prospectus that would better aid investors in their decision making process. I go to great lengths to educate my clients as to their choices about cost of their investments. Let's not muddy the water with more arduous rules and regulations.

Sincerely,



Kevin M. Collier