



JEFFERSON PILOT

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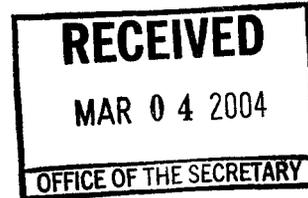
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S7-06-04

March 2, 2004

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



Re: File No. S7-06-04

Dear Mr. Katz:

On behalf of Jefferson Pilot Securities Corporation and affiliated companies, I welcome the opportunity to comment on the proposed rule amendments regarding confirmation and point of sale disclosure requirements for transactions in certain mutual funds and other securities. We are requesting that you extend the 60-day comment period for an additional 120 days in order to adequately assess and comment on the proposed rule changes.

The need for this extension is directly related to the scope and magnitude of the Commission's proposals. The proposed rule release numbers 120 pages including footnotes. The Commission has requested comments on at least 65 different aspects of the proposed amendments. The proposed changes encompass at least 38 areas that may merit comment. Of particular concern is that the proposed amendments include disclosure requirements for variable product separate account securities. Application of the proposed disclosures to variable products poses a complex analytical and operational challenge. The Commission's repeated requests for comments about the need and appropriateness of including variable products within the scope of the proposed amendments, underscores the concern that we have about their inclusion.

We believe that 60 days is not sufficient time to conduct a thorough and careful evaluation of these complex proposals. We also believe that the magnitude of the proposed changes may result in fundamental changes in the way the industry sells funds and that careful thought and deliberation will benefit not only the industry but also the fund buying public.

Sincerely,

David K. Booth, President  
Jefferson Pilot Securities Corporation