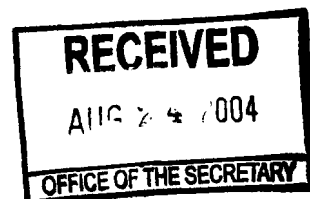


Premier Financial

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August 19, 2004

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

RE: File Number S7-26-04; Regulation B

Dear Mr. Katz:

The Board of Managers of Premier Financial, LLC welcomes the opportunity to comment on the Securities and Exchange Commission's proposed Regulation B. Premier Financial, LLC is a credit union service organization (CUSO) jointly owned by Bellwood FCU, Entrust FCU and Henrico FCU. Collectively, our credit unions serve over 37,000 members.

We support the SEC's proposal to extend the networking, sweep account, and trust and fiduciary activity exemptions to credit unions. We also encourage the SEC to continue allowing CUSOs to enter into networking arrangements without registering as broker-dealers.

Many small to medium sized credit unions utilize CUSOs as a means to realize the economies of scale required to offer a full line of financial services to their members. We feel it is important that CUSOs continue to be allowed to enter into networking agreements.

Thank you for the opportunity to share our views. Please do not hesitate to contact me at 804-266-0290 should you need clarification on any of our comments.

Sincerely,

Chris Williams

Chris Williams
Vice President