



THOMAS J. WOLFF, CLU
Chartered Financial Consultant
Wolff-Zackin Building
P. O. Box H
Vernon, Connecticut 06066
Telephone (203) 875-2591

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July 18, 2006

Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-9303

RE: File Number SR-NASD-2004-183

Dear Ms. Morris:

As a consumer, I am writing to you concerning the suitability standard and principal review requirements pertaining to the sale of variable annuities contained in NASD proposed Rule 2821. I believe that the proposed rule's requirements are repetitive and unnecessary. I also do not believe that any meaningful additional protection is being afforded to consumers. We are at the point of diminishing returns with consumers getting tired of all the questions and disclosures, to the point of not paying attention to any of them. I want to urge the SEC to disapprove this proposal.

Individuals engaging in misleading sales practices should be aggressively prosecuted and be subject to appropriate sanctions. Unsuitable variable annuity sales made up less than .50 percent of the NASD's disciplinary actions over the last five years, and complaints about mutual funds and individual securities far outnumber those concerning variable annuities. It doesn't appear that the available data supports the NASD's claims that the level of sales problems in the variable annuity marketplace calls for the adoption of the proposed rule.

Furthermore, proposed Rule 2821 duplicates current supervision and suitability requirements that are already in place. Suitability requirements already mandated by the NASD contain requirements that apply to the sales of securities, including variable annuities. Rather than adopting a new rule, regulators should focus on appropriate enforcement of existing suitability rules.

The NASD proposal is a solution in search of a problem that could ultimately harm consumers by make these products less available to people who could benefit from them. I urge the SEC to disapprove the NASD proposed Rule 2821. Thank you for your consideration.

Sincerely,