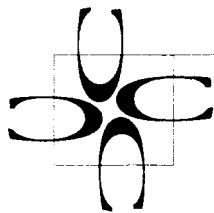


Ben C. Kaufmann

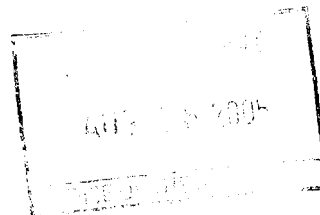


Certified Financial Planner™
Chartered Financial Consultant
Chartered Life Underwriter
Certified Investment Consultant

August 9, 2005

PERSONAL AND CONFIDENTIAL

Mr. Jonathan G. Katz, Secretary
Security and Exchange Commission
100 F Street NE
Washington, DC 20549-9309



RE: File Number SR-NASD-2004-183

Dear Mr. Katz:

As a professional who sells financial products, I object to the proposed rule pertaining to additional requirements in selling variable annuities, as well as other financial products. I am required by law to submit several pages of information in selling any type of security. In 99% of the time, the client has relied upon my knowledge and ability to provide the proper product for the proper situation. I have spent many hours studying what financial products are available, as well as dedicating much time to the client, to secure with products the financial need that they are trying to fulfill.

Filling out another set of forms will not help the situation, and in fact, would be a detriment. When I sell a variable annuity, the owner has to initial many spaces, sign several others, and is almost intimidated by this whole process. As I understand part of the new proposed rules, the principle would also have to sign said form in guaranteeing the actions that I have taken. That will be an impossibility, unless the principle is sitting next to me while the potential client and I reach sound financial conclusions.

Unscrupulous individuals will sell unneeded and unfitted products no matter what rules and regulations are provided. All you are doing is penalizing those of us with high esteem for taking care of our clients, but scaring prospective clients away with the vast array of forms. I am all for taking on the United States, but the Patriot Act is a joke when it comes to making sure the capital will not fall into the wallets of the enemy to be used for scary tactics. With all of the rules and regulations, you have made it almost impossible for those brokers with good intentions to obey the law. Give us a break, and do away with this proposal.

Sincerely,

Ben C. Kaufmann, CLU, CFP, ChFC, CIC

BCK/kss