

Notice of Solicitation of Public Views Regarding Practices Being Developed to Deal with the  
Increasing Number of Senior Investors

Securities and Exchange Commission

[Release No. 34-57308; File No. S7-03-08]

On February 8, 2008, the Commission issued Press Release No. 2008-16 announcing that the Commission staff, in coordination with FINRA and NASAA, would be seeking information from all interested parties (including investors, broker-dealers and investment advisers) concerning the particular practices that have been developed and are being developed to responsibly deal with the increasing number of senior investors. The goal of the project is to identify industry practices in dealing with senior investors that appear to be effective in ensuring that the firms deal fairly with senior investors, and to provide information about these practices publicly. It is anticipated that the staff will prepare a report summarizing the project and practices identified.

The Commission asks all parties to share effective practices in the following areas:

- . Marketing and advertising to seniors (including information such as procedures to review this material);
- . Account opening; (including information such as any additional disclosures provided to seniors, any review conducted on account opening documents; and information obtained about the customer);

- . Product and account review (including information such as whether the firm has any specific guidelines for selling particular products to senior investors, additional or enhanced reviews of purchases);
- . Ongoing review of the relationship and appropriateness of products (including information such as who conducts review, frequency of review, any guidelines for appropriateness of products and procedures);
- . Discerning and meeting the changing needs of customers as they age (including information such as procedures for handling customer accounts if the customer becomes unable to make their own investment decisions, required documentation, and any review of customer accounts as the customer ages to ensure customers investment objectives are being met);
- . Surveillance and compliance reviews (including information such as exception reports; description of the types of reviews conducted, and procedures or guidance given to the reviewer); and
- . Training for firm employees (including information such as who is required to attend the training, when was training implemented, and any written procedures).

If you wish to send us your views, please submit them by hard copy or e-mail, but not by both methods on or before April 1, 2008. We strongly encourage electronic submissions. You may submit your written views electronically at the following electronic mail address: rule-comments@sec.gov. We do not edit personal identifying information, such as names or electronic mail addresses, from electronic submissions so you should submit only information that you wish to make available publicly.

Views communicated in hard copy should be submitted in triplicate to Nancy Morris, Secretary, Securities and Exchange Commission, 100 F Street, N.E., Washington, DC 20549-1090. All submissions should refer to File No. S7-03-08. This file number should be included in the subject line if electronic mail is used. Hard copy submissions will be available for public inspection and copying in the Commission's Public Reference Room, 100 F Street, N.E., Washington, DC 20549 on official business days between the hours of 10:00 a.m. and 3:00 p.m.. Electronic submissions will be posted on the Commission's Internet Web site (<http://www.sec.gov/rules/other.shtml>).

For additional information, please contact Suzanne McGovern, Assistant Director, or Laura Magyar, Branch Chief at (202) 551-6452, in the Office of Compliance Inspections and Examinations, U.S. Securities and Exchange Commission, 100 F Street, N.E., Washington, DC 20549.

By the Commission.

Nancy M. Morris

Secretary

February 11, 2008