

May 13, 2008

To Whom It May Concern,

My only comment on this proposed disclosure, as I understand it, is that it be electronic, so it can be easily updated, and that it not cost the financial services representative any money. If something were to be printed, it would need to be updated, and eventually the rep would be charged for it all. I am opposed to that since things change on an annual basis. Electronic disclosure would not need to cost anything other than the fee I pay monthly for IT services through my BD.

Once again, and in the interest of our clients, we are being asked to expose something - not that it is hidden at all but in a manner that makes us look suspect - that will then be regulated and probably charged, and again, it doesn't feel fair to the representative. I think there is a more supportive way it could all be stated. Why does it sound so negative instead of supportive?

I understand that the actions of a few are causing this disclosure but, and on the other hand, what I choose to do in my private life and spare time, is something I am proud of (i.e. Rotary, Chairman of the Board of a nonprofit) and not something I want controlled, or determined as "conflicting" by the SEC or my BD. If I am misunderstanding your intent I am teachable. But, on the surface, it just sounds like, once again, the representative is being spanked and not supported. It shouldn't sound like a sanction.

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