

CLARK SECURITIES, INC.

Member NASD & SIPC
DBA C.C.F.S., Inc. in Texas

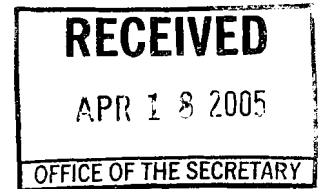
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April 13, 2005

Mr. Jonathan G. Katz
Secretary, Securities and Exchange Commission
U.S. Securities and Exchange Commission (SEC)
450 5th Street, NW
Washington, DC 20549



RE: SEC Release # 33-8358; SEC Supplemental Release # 33-8544
File # S7-06-04

Dear Mr. Katz:

Thank you for the opportunity to submit comment regarding the SEC's proposed rules regarding confirmation requirements and point of sale requirements for transactions in certain mutual funds and other securities offerings ("Proposed Rules").

It is understood that the Financial Services Institute has submitted substantive comments to your attention regarding the above referenced proposed rules. It is requested that the detailed analysis provided by the Financial Services Institute be given careful and serious consideration by the SEC.

We strongly believe that complete and uniform disclosure of all pertinent information is critical in order to have a knowledgeable and educated consumer. However, there is a concern that by mandating different forms of documents (for example the prospectus as well as new point of sale documentation) be prepared by different sources in order to be presented to a consumer, will lead to repetitive and potentially conflicting forms of communication to potential investors.

We recognize that the SEC does accept comments after the formal close of the comment period and we believe that the magnitude of the release as well as the critical importance it carries does require additional time to study and receive comments regarding the impact this proposed rule may have to the investing public.

We believe that the public interest would be better served by permitting investors, the industry and all other interested parties sufficient time for further analysis and comment.

Very Truly Yours,

A handwritten signature in cursive script that reads "Kevin B. Ballou".

Kevin B. Ballou
President