

May 20, 2008

Nancy M. Morris, Secretary,
Securities and Exchange Commission,
100 F Street, NE,
Washington, DC 20549-1090

Subject : File Number S7-10-00

Proposed Amendment FORM ADV Part II

Dear Ms. Morris:

Our firm is opposed to the proposed changes to Form ADV Part II, the additional requirement for a brochure to explain responses to FORM ADV Part II, and most importantly, the posting of the Form ADV Part II and the proposed related brochure on the world wide web.

Our Firm is dedicated to the proposition of clear, current and meaningful disclosure of the firm's business practices, background and potential conflicts of interest to clients and prospective clients. Such information is essential in an effort to create mutual understandings and expectations between interested parties. We believe the current procedures of exchanging pertinent confidential data between interested parties, including the delivery of Form ADV, Part II, is useful in the development of constructive, long term, personal relationships associated with successful investment advisory activities.

Our firm objects to the proposal of having our Form ADV, Part II posted on any website, which would make the information available to the public, at large, to be used for purposes which may not be in the firm's best interest. It also would provide no benefit to our firm's customers.

We consider the information contained in Form ADV, Part II to be proprietary and confidential. We believe such information should be used only to the benefit of the firm, our current clients and any prospective clients we choose to consider.

We have no interest in marketing our services to the world or to any individual or entity that we do not select.

The information should not be available to competitors, marketers or curiosity seekers who may or may not be serious candidates for a personalized investment advisory relationship with our firm. Contact by these types of individuals and entities will only drive down our firm's productivity.

The current method of delivering the information contained in the Form ADV Part II makes it available to current clients, serious prospective clients and regulatory bodies. Such information should be reserved for these parties. It should be left to the discretion of the Firm to provide the information to any other parties

Since the SEC has a pending major proposal to amend Regulation S-P applicable to broker dealers and investment advisers, we find it interesting that the commission is proposing to offer personal back ground information on firms and officers on the world wide web which could assist identity thieves in building target profiles.

We oppose the proposed requirements and added costs associated with providing information that firms presently may elect to offer:

1. Firms may currently use Form ADV Part II as the disclosure document or they may elect to create and use a brochure document
2. Firm's may elect to post their disclosure document on their web site if they wish to market their services to the world

We would consider a mandatory posting of our Firm's Form ADV Part II on any website which makes it available to the public to be a violation of the firm's privacy and an involuntary disclosure of proprietary information.

We, respectfully, urge the commission to reject the proposal.

Sincerely,

James E. Wernli