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May 27, 2008

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

RE: File Number S7-06-08, Regulation S-P

Dear Ms. Morris:

I wish to express my concerns relating to the SEC's proposed changes to Regulation S-P, S7-06-08, because it does not strike a balance between investor privacy and investor freedom to choose financial advisors. In addition, the proposed changes will create economic burden for independent broker dealer firms and require considerable expense to review and revise existing policy and procedures. This puts undo expense burden on smaller independent broker dealers who provide effective competition to larger entrenched firms.

I wish to support the Financial Services Institute's proposed changes to the above amendment since it strikes a better balance between the two objectives while meeting the SEC's overall goals.

I would appreciate the SEC's attention to the above comments.

Sincerely yours,

Walter Bonin

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