



State of Vermont  
Department of Banking, Insurance,  
Securities and Health Care Administration  
89 Main Street  
Montpelier, VT 05620-3101  
[www.bishca.state.vt.us](http://www.bishca.state.vt.us)

Consumer Assistance Only:  
Insurance: 1-800-964-1784  
Health Care Admin.: 1-800-631-7788  
Securities: 1-877-550-3907

September 11, 2008

Florence E. Harmon  
Acting Secretary  
U.S. Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549

Re: Request for Extension of Comment Period on Proposed Rule 151A (Release Nos. 33-8933 and 34-58022, File No. S7-14-08)

Dear Secretary Harmon:

On behalf of the Vermont Department of Banking, Insurance, Securities and Health Care Administration (BISHCA) - which regulates both securities and insurance products - I am writing to you to request that the Securities and Exchange Commission extend the time period for comments on the above-referenced proposed rule. It is my hope that the SEC will see fit to extend the comment period for no less than 90 days.

As a department charged with regulating the sale of both securities and insurance products, we are requesting this additional time so that we may better evaluate how the proposed rule would impact our oversight of both the insurance and securities sectors. I also believe it is imperative that the Commission better understand states' regulatory activities and our efforts to protect consumers.

Extending the comment period on the proposed rule for no less than 90 days would allow regulators, the annuity industry, consumer protection groups and legislators the time needed to carefully analyze and comment on the issues raised by the proposed rule. My understanding is that many organizations - including the National Association of Insurance Commissioners and the National Conference of Insurance Legislators - have also requested an extension of the comment period. I would hope that you see fit to grant this very reasonable request.

Sincerely,

Paulette Thabault  
Commissioner



Banking  
802-828-3307

Insurance  
802-828-3301

Captive Insurance  
802-828-3304

Securities  
802-828-3420

Health Care Admin.  
802-828-2900