

Re: File Number S7-18-07

Request for Comment

Dear Ms. Morris:

In response to the Securities and Exchange Commission's Request for Comment regarding the Revisions of Limited Offering Exemptions in Regulation D (file number S7-18-07), I respectfully and heedfully propose a request for clarity on a specific matter addressed therein.

The above referenced proposal was to further amend Regulation D, in order to allow for greater flexibility and clarity for the issuers. However, the proposal reads, "The proposed 507 exemption would share the following characteristics with the Rule 506 exemption" and one of the characteristics to be included states, "It would place no restrictions on the payment of commissions or similar transactions-related compensation."

This characteristic of the proposed 507 exemption, and/or the Rule 506 exemption, appears to allow for compensation to be paid with no restrictions. This would also allow for the interpretation to anyone, non-securities licensed or broker-dealer registered, to be compensated on a securities transaction.

Essentially, further elaboration would also allow for a "finder", who is known as person assisting a securities issuer in finding investors, who is also currently required to be securities licensed and registered as a broker-dealer under the Securities Exchange Act of 1934, to be compensated without licensure or registration.

Further analysis of the SEC's intentions with regard to this matter could not be ascertained, as the topic of compensation was not expanded upon, or referenced to, thereafter.

In summary, I request that clarity be provided to uphold the existing securities law in that only securities licensed, broker-dealer registered, individuals may accept compensation when actively participating in a securities transaction, with or without amendments having been made to Regulation D.

Respectfully,

AMY C. CROSS

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