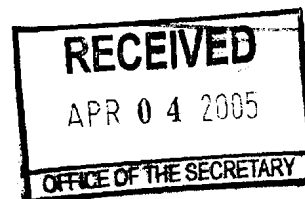




57-06-04

1146



March 30, 2005

Mr. Jonathan G. Katz, Secretary
Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549-0609

**Re: SEC Proposal on Point of Sale and Confirmation
Disclosures**

Dear Mr. Katz:

I am a financial planner and I keep abreast of items that may concern my clients. I know that a lot of work that you do at the SEC ultimately serves and protects clients. I feel confident that my clients are positively impacted by much of the work that you do. I am however concerned about the proposal the SEC has on point of sale and confirmation disclosures. I am concerned that this may not have a positive impact on my clients.

It is my understanding that this point of sale disclosure system would have the effect of limiting the number of mutual funds and annuities that I can offer my clients. I have been in firms before that have very limited mutual funds and annuity offerings. When I was working for those firms I felt that because those firms were trying to control costs of having more offerings the client is the one who lost out on the benefits. I decided last year that I would go independent so that I could have plenty of offerings for my clients and give them the most appropriate fund or annuity based on the client need and not what the firm was willing to offer.

Also one area that has always concerned me about some legislation is that it seems to always favor lowest cost vehicles. This is concerning because I believe that the investment decision should not be driven by cost alone as with a purchase of any product lowest cost doesn't necessarily mean better product. This proposal will lead clients to believe the opposite. It will tell the client

that the lower the cost the better for them instead of having them look at all the factors before making a decision.

I believe that instead of a proposal that is complicated and could cause further confusion for the client. The weight of these disclosures should be carried by the mutual fund and insurance companies through simplification of their prospectuses so that the client can would actually take the time to read a prospectus and understand it.

The bottom line is that I would like to see proposals in place that simplify solutions for clients and encourage member firms to offer more products and not less so the client has more to choose from. As well as solutions that lower the costs of compliance that are ultimately absorbed by the client thus creating less return for them.

Sincerely,

A handwritten signature in cursive script, appearing to read 'D G Dillard', written in black ink.

Dan G Dillard
LPL Financial Planner