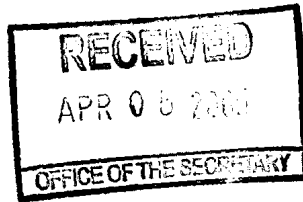




FINANCIAL
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Mr. Jonathon G. Katz, Secretary
Security and Exchange Commission
450 Fifth Street N.W.
Washington, D.C. 20549-0609

April 1, 2005

57-06-04

Dear Mr. Katz,

I am writing to you regarding the proposed point of sale and confirmation disclosures being considered by the SEC.

I have been in the Financial Services Industry for 25 years. During that time period I have seen a lot of wealth created and some destroyed. Fortunately the prior is much greater than the latter.

For all the bad rap the financial press gives Financial Representatives, a lot of good has been done. I believe much of today's regulatory environment has severely discounted the wealth creation, which has been accomplished by sound and professional financial advice.

I believe the current proposals will not be in the best interest of my clients. We are inundated with compliance issues and the rate is increasing exponentially. This detracts from time spent working on client affairs. I would think the SEC would look more toward increasing the services provided by financial representatives rather than decreasing them. Our clients are smarter than most people think. They need more comprehensive advice, not more regulations.

My suggestion would be to do more qualitative analysis. To make valuations strictly on a cost basis would severely limit the scope of analysis and would not provide clients with optimum solutions.

Sincerely Yours,

John DeSantis
Investment Advisor Representative