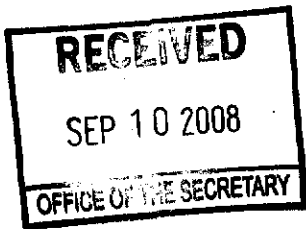


VIRGIL H. GOODE, JR.
5TH DISTRICT, VIRGINIA

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Congress of the United States
House of Representatives
Washington, DC 20515-4605

**PLEASE USE THE
ROCKY MOUNT ADDRESS**

August 15, 2008

Mr. Jonathan Burks,
Director of Legislative Affairs
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

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Office of Legislative and Intergovernmental Affairs

Dear Mr. Burks:

I have been contacted by Mr. Richard A. Sylvester of Charlottesville, Virginia concerning the proposed SEC Rule 151A affecting Fixed Index Annuities. Mr. Sylvester is concerned about this rule and particularly concerned about the timeframe for comments and observations. I hope that you would show every consideration to allowing additional time for comments and observations concerning this proposal. Mr. Sylvester indicates that there are many implications and ramifications of the proposed rules that need more consideration.

Sincerely yours,

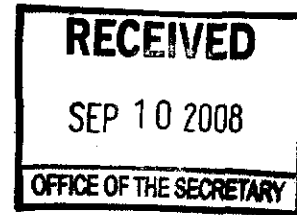
Virgil H. Goode, Jr.

VHGjr/cld

Cc: Mr. Richard Sylvester
1965 Bentivar Drive
Charlottesville, VA 22911

70 East Court Street * Suite 215 * Rocky Mount, VA 24151
Fax: 540-484-1459 Phone: 540-484-1254

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August 13, 2008

The Honorable Virgil Goode
United States House of Representatives
Washington, D.C. 20515

RE: Congressional Help in Opposing SEC Proposed Rule 151A

Dear Mr. Goode,

I am writing to ask for your help on a very important issue affecting Fixed Indexed Annuities (FIAs). Fixed indexed annuities are an increasingly popular retirement savings product offered by insurance companies to consumers who are interested in a safe and secure place for their money, especially during times of economic turmoil like we are witnessing today. It is one of the fastest growing products offered by insurance companies today, and a critical component of many of my clients' financial holdings.

However, the Securities and Exchange Commission (SEC) has suddenly and arbitrarily released a rule proposal - known as SEC Rule 151A - that would significantly upset the regulation and offering of these products. In short, this rule attempts to reclassify fixed annuities as securities and thus subject them to a wide array of cumbersome securities laws and regulations, even though these products have been in the marketplace for over a decade and are closely - and heavily - regulated by state insurance commissioners.

Here are a few other important points to consider:

- Fixed indexed annuities are well-designed products that give consumers guarantees, flexibility, tax-deferral, and many other advantages. The recent downturn in the stock market highlights the very strength and value of FIAs.
- Proposed Rule 151A is ill-conceived. Many securities lawyers find the SEC proposal to be completely unsupported by judicial precedents on what constitutes an "annuity" exempt from securities laws.
- The SEC proposal has not been appropriately vetted for comment - and appears to be being rushed to adoption. With virtually no forewarning, the SEC unveiled this proposal on June 25th and has allowed for comments only until September 10th.

I have built an insurance business over many years and fixed indexed products have been an important part of my business success. I have played by the rules and have tried to provide my clients with quality products and outstanding service. And suddenly, along comes the SEC with this proposal that endangers my business, my livelihood, and my clients' interests - it's preposterous.

Please urge the SEC to withdraw this ill-conceived proposal. At a minimum, I ask for your help in urging the SEC to slow down the adoption process so there can be adequate time for review of all implications and ramifications of this proposal.

I greatly appreciate your attention to this matter.

Sincerely yours,

Dick Sylvester
Richard Sylvester