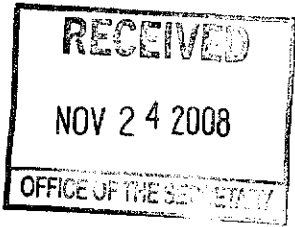


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November 14, 2008

Florence E. Harmon
Acting Secretary
United States Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

RE: File No. S7-14-08

Dear Commissioners,

First Command supports Proposed Rule 151A to define the terms "Annuity Contract" and "Optional Annuity Contract" under the Securities Act of 1933. We believe clarity is needed under the federal securities laws with respect to the status of annuities and that all annuities should be regulated as securities to ensure investor protection and impose a uniform standard across the country.

As a registered investment adviser, First Command places its fiduciary duty to its clients at the forefront of all its decisions. As such, we have been treating indexed annuities as securities and closely monitoring their sales since we began offering them. We could have imposed a lower standard, especially since we are also registered as a general insurance agency, but we did not think that was the proper course.

We do not believe that a lesser standard is appropriate, nor should others in the industry take advantage of the current lack of clarity to drive sales without focusing on proper oversight. Furthermore, we don't agree with those in the insurance industry who believe that the rule is burdensome or unnecessary. Again, as a member of the insurance industry, we find the rule to be necessary and of no inconvenience.

If we can be of further assistance on this matter, please do not hesitate to contact our Chief Compliance Officer, Adán Araujo, at 817.569.2225 or adaraujo@firstcommand.com.

Sincerely,

J. Scott Spiser
CEO

Martin R. Durbin
President

Adán D. Araujo
Vice President and
Chief Compliance Officer

ADA/kw