



Siri Atma S. Khalsa, MBA, CFP®  
Financial Consultant  
New Mexico Insurance License # 150053

April 9, 2008

Nancy M. Morris  
Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090



Re: File Number S7-06-08 (Proposed Amendment to Regulation S-P)

Dear Ms. Morris:

I am a financial advisor who changed broker-dealers about a year ago. From that perspective I support the Proposed Amendment with qualifications.

In order for the Proposed Amendment's exception to fulfill the objective of providing consumers with choices and departing advisors with legal certainty, the exception must be absolute. Departing financial advisors should have the right to avail themselves of the exception and utilize the client's name, address, telephone number, e-mail information, and a general description of the client's account and products held to contact the clients and inform them of the advisor's transfer, provide the investor the choice to follow the advisor, and facilitate account portability without interference from their prior broker-dealer.

The Proposed Amendment does not address the need for financial advisors to retain customer information to respond to regulatory inquiries or to defend themselves against customer complaints made while at their old firms. An exception clearly addressing this issue should be incorporated into Regulation S-P.

The Proposed Amendment establishes the date of "separation from employment" as the deadline for the departing financial advisor to provide his broker-dealer a written record of the information that will be disclosed to the new firm under the exception. This language must be changed so that it accurately reflects the independent contractor status of financial advisors associated with independent broker-dealer firms.

The Proposed amendment's exception only applies to information use and sharing when representatives are transferring between broker-dealers and SEC-registered investment advisers, but not to or from state-registered advisers. This oversight should be corrected.

Sincerely,

Siri Atma S. Khalsa, MBA, CFP®  
Financial Consultant

1443 S Saint Francis Drive  
Santa Fe, NM 87505  
Direct: 505.216.0917  
Cell: 505.920.0210  
khalzas@financialnetwork.com