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SR-NASD-2003-104

January 28, 2004

Secretary
Securities & Exchange Commission
450 Fifth Street, NW
Washington, DC 20549-0609

Western Dakota INSURORS

816 5th Street
P.O. Box 1300
Rapid City, South Dakota 57709-1300
(605) 342-3130 FAX: 342-2162

I am a licensed insurance professional and variable products/mutual funds salesperson. I am writing to you about the NASD's proposal to revise the definition of "branch office" in Rule 3010(g)(2). This could have a significant and detrimental impact on my practice.

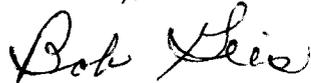
It is my opinion that the additional expense and administrative procedures that will result from the change in status of my office from a non-branch to a branch location will adversely affect my ability to offer variable products and mutual funds to my clients for their overall financial plans. This is not beneficial for their future goals & objectives, and if this revision is put in place, many people will not have one-on-one contact to further their plans for financial independence.

The NASD has not made you aware of the impact of this action on registered representatives of broker-dealers affiliated with life insurance companies. We offer a limited menu of products and services as compared to full-service broker-dealers, whose offices meet the NASD's definition of branch offices, which is appropriate because of their broad-range of products and services. The companies I represent have organized their efforts based on the status-quo, and they would have additional costs based on compliance with the new structure.

I am asking the SEC to reject the NASD proposal revising the definition of a "branch office" and maintain the current definition.

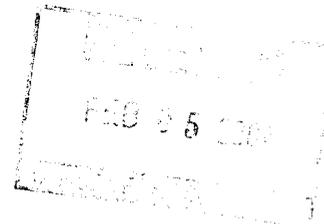
Thank you for listening.

Sincerely,



Bob Geis, CLU
Registered Representative of AXA Network

BG/cm



"Our excellence is your confidence"