

May 12, 2008

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

Re: File Number S7-06-08

Dear Ms. Morris

We have reviewed the SEC's proposed amendments to Regulation S-P<sup>1</sup>, which would implement certain provisions of the Gramm-Leach-Bliley Act (GLBA) and the Fair Credit Reporting Act (FCRA). We believe that the proposed provisions are an integral part of any organization's Privacy and Information Security programs and that broker-dealers and registered representatives are responsible for upholding the tenets of these Privacy and Information Security programs. Please let this letter serve as notice of Nationwide's, including 1717 Capital Management Company (1717 CMC) and Nationwide Securities, Inc. (NSI), support of the SEC's proposed amendments to Regulation S-P.

In response to the notice of the SEC's proposed amendments, Nationwide initiated a thorough review of the regulation and compared the proposal of Regulation S-P to our current enterprise-wide Privacy and Information Security policies, procedures, and best practices. Because Nationwide has implemented a centralized privacy office, it allows us to network with business leaders throughout the enterprise to ensure compliance with all privacy and information security regulations, including provisions of Regulation S-P. In addition to working closely with business leaders, our centralized privacy office, the Office of Privacy, creates corporate policies, transfers privacy knowledge, and leads implementation of privacy policies and practices across the enterprise.

Because of our infrastructure outlined above, Nationwide has already implemented many of the proposed elements in our Privacy and Information Security programs: a comprehensive information security program and written policies and procedures, a data security breach response program, as well as safeguards and data policies. In addition, we are in favor of the proposed amendments that impact broker mobility and the limited transfer of personal information where permitted by contract when representatives move from one broker-dealer or registered investment advisor to another.

Nationwide, including 1717 CMC and NSI, understands why the proposed provisions of Regulation S-P are important. Customers place their trust in our organization to safeguard their personal information and treat it responsibly. This is why we are in favor of the proposal's efforts to give customers a choice about whether to follow their registered representative to another firm without leaving their information unprotected. We are also supportive of the proposed controls designed to limit the possibility of identity theft or other abuses, while providing legal certainty to our organization.

We appreciate the opportunity to provide our comments.

Best Regards,

James Rabenstine  
Vice President, Broker Dealer Operations  
Nationwide Financial

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<sup>1</sup> 17 CFR Part 248