

To whom it may concern,

I am and have been a financial advisor for 32 years. My clients range in age 10 years old to 90 years of age. Monies that I manage range anywhere from as little as \$1000.00 to in excess of \$1 million dollars. My average account size is around \$100,000. My clients rely on my trusted advise especially during these very volatile times in the market. They understand I receive a relatively small stipend from the funds they have with me and they realize this is part of doing business. I have taken on clients from other brokers who charge a fee ranging anywhere from .75-2% based on the size of the account value.

I do support the SEC rule 12b-2 which would allow for the 25 basis point and all the lingo that is a part of the rule change. However, if the SEC allows mutual fund companies to create a new share class whereby the broker dealer could sell at NAV then set their own sales charge and commission amount. Competition based on just price and cost alone doesn't always make for the best investments.

If fees are reduced I will have to start charging my own fee and it will have to be greater than the current 12b-1 or proposed 12b-2 because, I will have to hire additional staff to track the values of all my clients and charge them accordingly.

Many will be forced to self direct and usually it is at the expense of getting poor advice from the news media.

The rule change you are considering has unintended consequences that maybe you haven't thought all the way through. I hope that you will reconsider the move that you are trying to implement.

Thank you for your time and understanding.

Sincerely,

Bob Avery

Robert L. Avery II, CLU, CFP®
Chartered Financial Consultant
General Agent