



JUENGLING & ASSOCIATES
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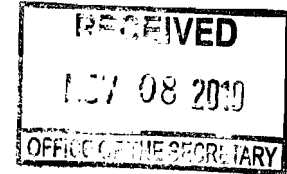
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James M. Juengling CLU, ChFC

November 1, 2010

Ms. Elizabeth M. Murphy
Secretary
Securities and Exchange Commission
100 F Street, NW
Washington, DC 20549-1090



Re: File Number S7-15-10

Secretary Murphy:

I am very concerned about a portion of the proposed rules to reform SEC Rule 12b-1 that would allow mutual funds to establish new share classes to be issued at NAV with B/D's allowed to set a sales charge. Rather than create lower consumer costs my fear is, in some cases, it could actually increase costs and add another layer of confusion to an already confusing process for many consumers. I have no problem with renaming the 12b-1 fees to more accurately describe its function as ongoing payments to assist a registered rep to service existing business.

I would appreciate your consideration of my comments.

Sincerely,

James M. Juengling

JMJ/rae