

Standard Financial Services

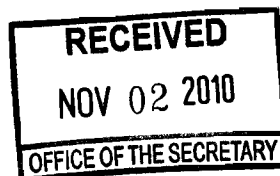
57-15-10
#648

Rick Rietmann, CLU, AEP

1161 WEST RIVER STREET SUITE 240
BOISE, IDAHO 83702
(208) 343-4663

October 27, 2010

Elizabeth Murphy
S.E.C.
100 F. Street N.W.
Washington D.C. 20549-1090



Re: File Number 57-15-10

Dear Secretary Murphy,

The changing of the name 12b-1/12 b-2 to more user friendly terms such as marketing and service fees is potentially a good move to increase consumers understanding.

The idea of broker dealers charging or setting their own commissions as an add on at whatever rate they choose seems counterproductive.

First you would have many consumers who would be over charged by B/D's and Reps. You would or could also create a second group of consumers who would be eliminated from any level of advice or service in attempting to purchase certain securities. Suitability would go out the window. However, a third group, the wealthiest among us, would still be able to purchase advice and services.

Leaving the middle and lower income consumer to fend for themselves does not seem wise. There is another group of people that will be negatively impacted and that group is new reps who are trying to provide a service to a broad market place. Many new or newer reps could not withstand a move to ever lowering of comp rates. Without new reps many younger consumers would not be served by long time veterans with an established clientele.

After 35 years of being in this business these potential new rules will have little or no effect on myself or my clientele, but the inexperienced rep and the middle or lower income people who are trying to get ahead will be negatively impacted.

Sincerely,


Rick Rietmann CLU AEP