

I have been a registered rep for 12 years. I spend the bulk of my time working with small businesses and families. The compensation I receive from the 12b-1 fees is nominal for the services I provide my clients. I have continued to help all of those who ask regardless of the amount of money they are investing. If the compensation rules are changed allowing for broker dealers to jockey for control using expense charges and fees, I will likely find it necessary to put a limit on how much money a client is investing in order for me to simply break even. This would negatively impact nearly 90% of my clientele. I want to be able to work with all people trying to save for their future not just those fortunate enough to already have a substantial amount of money invested. Please do not allow the investment futures of the lower to middle class to become a price – cost game amongst the broker dealers.

Laura Drake