

SEC,

I am an insurance producer with MassMutual Financial Group and a registered rep with MML Investors Services, Inc. I have served in this role for over 18 years. Many changes have occurred in our field since the early 1990's and many more will come to pass in the years going forward. I would caution you on this proposal, though, as it doesn't seem to be as well thought out as it should be.

I have no problem with the transparency of the 12b-1 fees by going to the rule 12b-2 proposal. Many of us already fully disclose our commissions earned on our business. This proposal would fall right in line with our current business practices. What is of concern is the fact that if you require all mutual funds to be traded at Net Asset Value (NAV), you are going to push all of us to go strictly to a fee based platform. That is fine for larger clients, but the small and midsized accounts will not be practical. You will eliminate those types of clients from access to qualified registered representatives.

Those types of clients already have that accessible to them thru no load mutual funds, so why give them no choice.

My best to you as you try to keep an eye out for the good of the investment community. A thankless job.

But please realize that you can't solve every "ailment" that the investment community experiences. Just as a medical doctor can examine, prescribe and take care of many, many of our ailments, but they aren't able to save us from our own self inflicted maladies. Obesity is epidemic and drug abuse, both prescription and illegal, is rampant. So continue to look over our business, but please listen to those who have worked in the field and have a client based perspective.

Thanks for your time

Dennis J. Kistner