

As an investor, I welcome opportunities that are not "in the box". It gives working class citizens the chance to make a little more on their savings. The investment environ is one of buyer beware. If one want to invest in a pyramid scheme or something that has a high risk then that is my prerogative, and if I lose, then its my fault. I am tired of everyone wanting the government to legislate for every possible scenario and protection of the "stupid". Yes even learned people make mistakes, but lets stop fostering the notion that the government is here to protect us from everything. On one hand we despise big brother and on the other hand some want you to protect them from themselves. The recent ABCP "victims" have only themselves to blame and they should stop looking to government to pat them on the shoulder and say "there there we'll fix it up for you". I do not mind the know your client form, in fact, I have had to present them as a former mutual fund rep. But detailed financial information put into another persons hands or into a file (physical or electronic) is far riskier than the few people who would be protected from their own naivety/stupidity by proposed legislation. Let the market decide and not the government.

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