

July 17, 2006

Federal Trade Commission  
Office of the Secretary  
Room H-135 (Annex W)  
600 Pennsylvania Ave., N.W.  
Washington, D.C. 20580

RE: Business Opportunity Rule, R511993

Dear FTC Commissioners:

I would like to begin by thanking you for the opportunity to respond to your proposed business opportunity rule. As drafted, the rule will have a disastrous impact on my business. Like thousands of other independent business owners who will also submit comments, I do not, and my business does not, pose the risks that you are trying to address through your rule. Although combating fraud and misrepresentations is very important, the rule is unbalanced in its effectiveness against the underlying problems and the burdens that honest and upfront businesses will have to face.

I joined Primerica 18 months ago. I decided to become a representative because I was so impressed with Primerica as a client. Primerica has been able to reduce my monthly debt service and I now have a plan to pay off my home in six years rather than the fifteen years I was facing before sitting down with a representative. I immediately embraced the products and services Primerica sells and have been very successful in my business as a result.

I am licensed to sell life insurance in Wisconsin and Arizona and also have my series 6 and 63 securities licenses. I am primarily a personal producer. I love Primerica because it gives me this choice. I have been able to build an awesome business by focusing most of my energies on improving my clients' financial strategies.

Primerica has given me the opportunity to help so many clients, including my own 32-year old son. My son does not have any debt other than his mortgage. I was able to save him \$800/mo. on his mortgage and his house will be paid off in 19 years. By teaching my clients the difference between revolving and fixed debt, I have saved so many from high interest credit card debt. One client was paying up to 30% interest on a revolving credit card account. This client will now be debt-free in only three years. In addition to debt solutions, I have also helped countless clients develop savings strategies that will help ensure their financial security during retirement.

The Primerica business opportunity is a solid and respectable way in which everyday people like me can learn about basic financial concepts, can obtain government issued licenses and can make a difference in people's lives. We teach people how to protect their families in the case of an untimely death, how to get out of debt and to build savings. We also give them the opportunity to teach these concepts to others and to earn extra income to help make their own ends meet.

I joined this business when I was 52 years old. Too many people believe it's too late to reinvent yourself at that age. Primerica doesn't. Without regard to age, sex, race, national origin, etc. Primerica accepts ANYONE willing to learn what it takes to become a successful representative.

Rather than going into detail about all of the ways in which the rule will hurt our business, I only hope to convey that the rule, as drafted, unfairly punishes small, legitimate Primerica businesses like my own, who have committed no fraud and who do everything possible to ensure folks are treated with respect, honesty and integrity. Our products, our clients, Primerica representatives and our integrity form the four cornerstones of our business. Without any of these, our business would fall apart. The proposed business opportunity rule attacks, for no reason, each of these critical cornerstones.

Please reconsider this rule and the impact it will have on hardworking independent business owners like me.

Thank you,

Mike Lacombe