

MAY 16 2008



May 12, 2008

John Haerle
RBC CAPITAL MARKETS CORPORATION
60 South 6th Street
Minneapolis MN 55402

Reference: FR2008-0429-0123/E

Org Id :00031194

REVIEW LETTER

1. fi360 Proposal Report (#08-014)
Rules: 2210, SEC 482
34 pages

Fee: \$340

Total Fee: \$340

Attention: John Haerle

Revisions are necessary for this material to be consistent with applicable standards.

With respect to the performance disclosures, mandated by SEC Rule 482(b)(3), the current disclosures must be revised to more closely track the language set forth in the Rule. Specifically, in addition to the current language, it must be stated that current performance may be lower or higher than the performance data quoted.

Sincerely,

Augustus C. Clark
Associate Supervisor

clw

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