



DINOSAUR SECURITIES, LLC
443 PARK AVENUE SOUTH, 5TH FLOOR • NEW YORK NY 10016
212-448-9944 • FAX 212-448-9130 • WWW.DINOGROUP.COM

SECURITIES AND EXCHANGE COMMISSION
RECEIVED

NOV 01 2005

DIVISION OF MARKET REGULATION

Mr. Michael Hershaft
Division of Market Regulation
U.S. Securities and Exchange Commission
450 Fifth Street N.W.
Washington, D.C. 20549

Re: SEC BD#852908
SEC No Action Letter

Dear Mr. Hershaft,

Enclosed for your perusal and reference is a copy of an NASD letter regarding NASD Rule 2420. The letter appears to be specific in its content. As such, it would appear that NASD Rule 2420, and the NASD'S stance, thereunder, requires us to request and receive, a no action letter with respect to the named firms prior to engaging in the business contemplated.

We at Dinosaur Securities, LLC have made diligent review of SEC and NASD Rules and have carefully considered discussions with you as well as your comments and suggestions. However, based on the language of the enclosed letter from the NASD, we believe our internal review would not meet the requirements of NASD 2420. Therefore, we respectfully re-submit our No action letter for your review.

If you require any further information please contact me at 212 448 9944.

Thank you for the time and consideration you have afforded me in this matter.

Yours truly,

Philomena Scamardella
Director

CC: Glenn Grossman, President

July 25, 2005

Catherine McGuire, Esq.
Chief Counsel and Associate Director
Division of Market Regulation
U.S. Securities and Exchange Commission
450 Fifth Street, N.W.
Washington D.C. 20549

SEC #852908

Dear Ms. McGuire:

The purpose of this letter is to request a no-action letter indicating that each of the companies on the attached list is not required to register as a broker-dealer under the Exchange Act due to the following business arrangement.

Dinosaur Securities LLC, ("Dinosaur") is a registered broker-dealer with the SEC and NASD. Dinosaur has a fully disclosed clearing relationship with a SEC registered broker-dealer NASD member ("Clearing Firm"). Dinosaur is looking to enter into agreements with foreign companies (see attached list) for the purpose of effecting transactions in U.S. equities, U.S. Governments, U.S. fixed income as well as Eurobonds for customers the foreign companies refer to Dinosaur.

All referred customers will be non-U.S. nationals, non-U.S. citizens and/or non-U.S. entities. Each of the companies on the attached list meets the definition of an independently owned and operated foreign entity.

The agreement(s) will state that the foreign company will introduce to Dinosaur prospective DVP/RVP customer accounts. These accounts may be high net worth individuals and/or corporations. Dinosaur will provide customers its account opening documents in order to open DVP/RVP accounts with Clearing Firm.

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Dinosaur Securities, LLC.

Customers will provide Limited Power of Attorney documents to Dinosaur naming individuals at the foreign company who have authority to enter orders on the customer's behalf. Either the customer or individuals at the foreign company will relay orders to Dinosaur for execution and clearance through the Clearing Firm. Clearing Firm will send confirmations and account summary statements directly to the customer at the address of record on the account. Dinosaur would then like to pay to the foreign company a portion of the commissions Dinosaur earned on the transactions.

Thank you for your consideration. If you have any comments or questions relating to this request, or wish to discuss this matter further, please contact the undersigned at 212-448-9944 or by email to pscamardella@dinogroup.com

Sincerely,

Philomena Scamardella
Director of Compliance

Cc: Glenn Grossman, President

Enclosures: Attachment A

Dinosaur Securities
Attachment - List of Companies
July 11, 2005

Dinosaur Securities (UK) Limited
2 Royal Exchange
London EC3V3DG UK

Parmabe S.A.
Av. Miguel H. Alcivar, Edificio Torres Del Norte
Torre B, oficina #607
Guayaquil, Ecuador

Dinosaur Brazil Limitada
Av. Angelica H.grenopolis
Sao Paulo SP Brazil