

From: Todd McGinley
Sent: Monday, March 21, 2011 11:04 AM
To: Muni Field Hearings
Subject: The best way to improve the Muni market

Hello,

The major problem with the muni market is too fragmented. This causes a lack of information and wide bid ask spreads.

If issuers were required to issue in a minimum maturity amounts of \$3,000,000 then there would be more trading in the issue. More trading in the issue would compress bid ask spreads. Fewer issues would make increased familiarity with the issuer's fundamentals. Higher minimums would require some issuers to consolidate offerings with other issuers, similar to the Indiana Bond Bank. Fewer issues would make it easier for issuers to update their continuing disclosure.

This idea improves everything about the muni market without any costs.

Thank you

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