

Securities and Exchange Commission
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United States
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Chris Barnard

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- Release No. 34-82144
- File No. S7-04-09
- Order Extending Conditional Temporary Exemption for Nationally Recognized Statistical Rating Organizations From Requirements of Rule 17g-5(a)(3) Under the Securities Exchange Act of 1934

Dear Sir.

Thank you for giving us the opportunity to comment on your Order Extending Conditional Temporary Exemption for Nationally Recognized Statistical Rating Organizations From Requirements of Rule 17g-5(a)(3) Under the Securities Exchange Act of 1934.

I commented on this topic on November 23, 2011, November 26, 2013 and October 19, 2015¹ and would reiterate my support for extending the conditional exemption for NRSROs from the requirements of Rule 17g-5(a)(3). Please note that I am supportive of the goals and rationale of Rule 17g-5(a)(3). However, there are serious jurisdictional and extra-territorial concerns that have not yet been addressed, and therefore extending the conditional exemption for NRSROs from the requirements of Rule 17g-5(a)(3) is reasonable and appropriate.

Yours faithfully

C.R.B.

Chris Barnard

¹ See previous Orders: Release No. 34-65765, November 16, 2011; Release No. 34-70919, November 22, 2013; Release No. 34-76183, October 16, 2015; and my comment letters thereon.