



## Measuring and Rating Ethical Corporate Governance

December 23, 2010

Ms. Elizabeth M. Murphy  
Securities and Exchange Commission  
100 F. Street, NE  
Washington, DC 20549-1090

By email: [rule-comments@sec.gov](mailto:rule-comments@sec.gov)

Re: *Prohibition Against Fraud, Manipulation, and Deception in Connection with Security-Based Swaps*; File No.: S7-32-10; Release No. 34-63236

Dear Ms. Murphy:

Ethics Metrics LLC appreciates the opportunity to respond to the proposed rules for *Prohibition Against Fraud, Manipulation, and Deception in Connection with Security-Based Swaps*, SEC File No. S7-32-10 (November 3, 2010) issued by the Securities and Exchange Commission (the "SEC" or the "Commission").

The referenced proposed rule is part of a series of proposed rules on interconnected topics that were issued by the SEC on November 3, 2010 and November 19, 2010. The due dates for public comments on these proposed rules range from December 23, 2010 to January 18, 2011 and January 24, 2011. We are writing to share with you that Ethics Metrics will submit one set of comments on interconnected topics for the proposed rules by January 24, 2011.

Please contact me if you have any questions or comments.

Sincerely,

Beckwith B. Miller, CEO