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February 16, 2011

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

RE: File Number S7-45-10

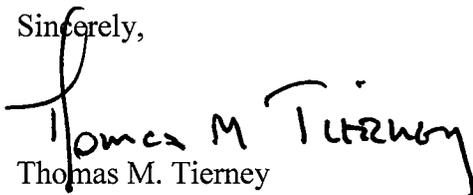
Ms. Murphy:

I am writing on behalf of the Housing Authority of the City of Seattle, Washington (SHA). This letter is in response to Release No. 34-63576 in which the Securities and Exchange Commission (SEC) is proposing rules pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act. Our specific concern is with the provision that defines appointed members of governing boards as municipal advisors subject to registration with the SEC.

In the City of Seattle the seven members of our Board of Commissioners are citizens appointed by Mayor and confirmed by the City Council. Two of the Board members must be residents or participants in the low income programs operated by SHA. The role of our Board is to set strategic direction for SHA and direct policy decisions. When SHA issues debt we rely on municipal financial advisors and attorneys to advise the staff and Board regarding the debt instruments. Our appointed Board members are the clients of the municipal advisors and attorneys selected to give them prudent advice, and are not themselves financial advisors.

I urge the Commission to amend the proposed rule and exclude appointed board members from the definition of municipal advisor.

Sincerely,


Thomas M. Tierney
Executive Director