



CITY OF GERMANTOWN

TENNESSEE 1930 South Germantown Road • Germantown, Tennessee 38138-2815
Phone (901) 757-7200 Fax (901) 757-7292 www.germantown-tn.gov

February 17, 2011

VIA EMAIL: Rule-Comments@sec.gov

Securities and Exchange Commission
Washington, DC
File No. S7-19-10

Commissioners:

This relates to the Commission adopting New Rule 15Ba2-6T under the Securities Exchange Act of 1934 as an interim final temporary rule. I further understand that the Commission expects to consider a proposal for a final permanent registration program for the registration of municipal advisors and to seek public comment on the proposal before its adoption.

As Mayor of the City of Germantown, a Tennessee municipality having 41,000 residents, I understand that the new proposed temporary rule and the expected proposal for a final permanent registration program for “municipal advisors” may include within the definition of “municipal advisors” citizens who provide certain advice to municipal entities and that such citizens may be required to register with the Commission as a result of their activities.

The City of Germantown (“City”) is assisted mightily in its administration by appointed members of boards and commissions. The City’s Financial Advisory Commission has twenty-two members and a subcommittee on investments and bonds issued by the City.

The City’s Retirement Plan Administration Commission and Other Postemployment Benefits Commission has three members.

The Industrial Development Board has eight members.

All of these persons are appointed by the elected officials of the City. The appointed members serve without compensation. They bring a multitude of years of experience and knowledge and sound judgment to their tasks.

Although it does not appear that such persons would fall within the requirements for registration provisions of the proposed Rule or Rules, I hesitate to make that assumption. If it is

the intention of the Commission to consider such persons as "municipal advisors" under the relevant Act, I wish to state that, in my opinion, such is totally unnecessary and will likely prevent the City, and others similarly situated, from having the good services and advice of its citizens on financial matters.

I would appreciate you taking into consideration my comments.

Respectfully submitted,

A handwritten signature in black ink that reads "Sharon Goldsworthy". The signature is written in a cursive style with a large, looped initial 'S'.

Sharon Goldsworthy
Mayor of the City of Germantown

c: Patrick J. Lawton, City Administrator
Ralph J. Gabb, Finance Director