



Village of Woodridge

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February 3, 2011

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OFFICE OF THE SECRETARY

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

Re: File Number S7-45-10; SEC proposal to require officers of governmental entities to register as "municipal advisors." Release 34-63576

Dear Chairman Scharpiro and Members of the Commission:

On behalf of the Village of Woodridge, I write to respectfully request that you consider expanding the exclusion for local government officials as proposed in Release 34-63576. As it is currently written, the release fails to exempt local government officials from the definition of "municipal advisor." This proposal stands to have a far-reaching negative effect on local government budgets, which are already hard hit by the recession.

Local governments throughout the country depend on members of their community to help facilitate and run their governments through volunteer activities. In Woodridge, we are fortunate to have many volunteers that give their time and expertise to our Plan Commission, Board of Police Commissioners, Police Pension Board, Village Board of Trustees, and many other groups that help support the needs of the community. These groups are made up of both unpaid volunteers and those that receive stipends.

The individuals that make up these boards and commissions are subject our state and local ethics laws as well as common law responsibilities that include potential penalties for misfeasance or malfeasance. These controls meet the Commission's stated intent of protecting the public by providing sufficient state and local level deterrents to misconduct. The inclusion of these individuals as a "municipal advisor" does not meaningfully enhance protections and merely has the effect of expanding local government costs as they seek guidance on federal regulatory issues.

The costs to local governments and officials to comply with this regulation will be extensive and is especially burdensome in this economy. Over the course of the past two years, Woodridge has reduced its personnel by 15%, postponed major capital projects, and has made across the board cuts to address

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February 3, 2010

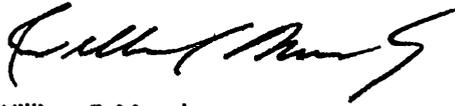
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a \$1.7 million budget gap. Despite this difficulty, Woodridge has remained fiscally responsible in supporting the needs of the community. Woodridge, and many other local governments throughout the country, can ill afford the additional costs associated with registering municipal advisors and utilizing counsel that have expertise in SEC regulation for advisement and proper training on securities law.

Please expand the municipal exemption to appointed and elected board and commission members, and eliminate the need for these individuals to register as "municipal advisors."

Sincerely,

VILLAGE OF WOODRIDGE



William F. Murphy

Mayor

cc: The Honorable Richard J. Durbin
The Honorable Judy Biggert