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February 17, 2011

VIA FAX & U.S. MAIL

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



Subject: SEC Ruling, file Number S7-45-10 ("municipal advisor")

Dear Secretary Murphy:

I am writing this letter as the Executive Director of the Port of South Louisiana which is located on the channel of the Mississippi River. The Port of South Louisiana is a deep water port organized in 1960, creates jobs, and serves the parishes of St. Charles, St. John the Baptist, and St. James. The Port is governed by a board of seven appointed Commissioners. Its jurisdiction stretches 54 miles along the Mississippi River. The Port of South Louisiana is the largest tonnage port district in the western hemisphere. The facilities within St. Charles, St. John the Baptist, and St. James parishes handle over 226 million short tons of cargo brought to its terminals via vessels and barges. The volume of port activity centers around large bulk cargo transfer facilities for chemicals, grain, oil and other raw materials. The general pattern is that products come down the Mississippi River aboard barges and are transferred to terminals and then to outgoing vessels or are transferred directly from barges onto outgoing ocean vessels. In addition, there are a number of terminal related processing and manufacturing facilities for both domestic and imported products.

In behalf of the Port of South Louisiana, and its Board of Commissioners, I respectfully request that the SEC carefully review the SEC proposed Rules 15Ba1 to 15Ba7, and revise its interpretation of the definition of the term "municipal advisor" to exclude appointed as well as elected board members of ports. Under the proposed "Rule", an appointed board member of port boards would be required to register as a "municipal advisor" while an elected board member is excluded from registering.

Requiring citizen volunteers to submit to SEC reporting and be subject to a heightened fiduciary obligation would have the unintended consequence of discouraging their participation in a very important segment of our economy. Port of South Louisiana board members receive a per diem of \$114.25 per meeting to cover expenses of attending meetings. The reported fee of \$600 for registering will cause many of our board members to discontinue their service to our community.

America's Largest Tonnage Port

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An Equal Opportunity Employer

The South Louisiana Port Commission is a political subdivision of the State of Louisiana. It was established and operates under the provisions of Louisiana Revised Statute 34:2471. The Commission consists of seven members appointed as follows:

(1) the parish presidents, with concurrence of two-thirds of the members of the respective parish councils, of each of the parishes of St. Charles, St. James, and St. John the Baptist appoint one resident commissioner each,

(2) three resident members (one from each parish) are appointed by the Governor of the State of Louisiana, and,

(3) one member-at-large who shall reside and be domiciled within the geographical boundaries of the port is appointed by the Governor.

The appointed Board of our port are members of the community and are treated as public officials serve limited terms and are subject to confirmation by the Louisiana Senate. Additionally, during the confirmation process, they are subject to a background investigation by the Louisiana State Police. Our port is required to have independent audit which is reviewed and approved by the Louisiana Legislative auditor.

In Louisiana, all proposed public borrowing is first subject to approval by the Board then approval of the Louisiana Bond Commission, a constitutional agency comprised of elected officials, which investigates the financial soundness of the proposal which includes a review of the recommendations of the board's professional financial advisor, many of whom are already subject to SEC and other regulations.

We suggest that rather than discouraging participation on governing boards by requiring registration and additional potential liabilities, the SEC should encourage greater participation of individuals knowledgeable and experienced in finance. The potential for the "municipal advisor" requirements to attach being dependent upon whether "advice" is given by a board member would have a chilling effect on board members expressing their views.

Thank you for considering our views.

Sincerely,



Joel T. Chaisson
Executive Director