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February 18, 2011

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



RE: Proposed Rule 34-63576

Dear Ms. Murphy:

I urge the Commission to modify Proposed Rule 34-63576 with respect to its present definition of who shall be treated as a "municipal advisor."

I oppose the part of the proposal that would treat appointed members of state and local government governing bodies as municipal advisors. To consider such persons as municipal advisors is to misunderstand the distinctions between the role fulfilled by appointed officials and a public agency's compensated advisors, such as my firm.

The proposed rule correctly exempts elected members, elected ex-officio members, and employees of a municipal entity's governing board from the definition; however, under the proposed rule, appointed members would have to register with the SEC, as well as fulfill significant other regulatory requirements.

Moreover, the rule introduces significant ambiguities. How can a person characterized as a municipal advisor give advice to itself? Appointed members of governing bodies, especially at the local level, typically are citizen volunteers who are interested in serving for the public good and often have special expertise that is critical to the effective functioning of the governing body.

I am the principal owner and president of a commercial consulting firm that provides advice to state and local governments, the majority of which are smaller units of government. It is my view that such registration will deter civic-minded persons, as well as non-elected administrative staff, from agreeing to serve on such boards and commissions.

I urge the SEC to exclude all governing body members and the employees of appointed bodies, including those who serve across jurisdictional boundaries, from the municipal advisor definition.

I thank the Commission and the Commission's staff for considering this view.

Very truly yours,

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