

June 21, 2012

Elizabeth M. Murphy
Secretary
Securities & Exchange Commission
100 F Street, N.E.
Washington DC 20549-1090

RE: Registration of Municipal Advisors under Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act

Dear Secretary Murphy:

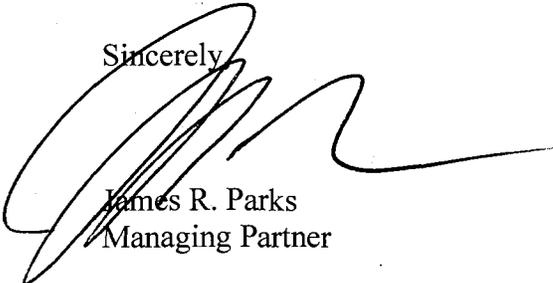
As a trustee of Whittier College (a private liberal arts college in Southern California), I write to urge the Securities & Exchange Commission to **reconsider the rule that was proposed as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act that defines "municipal advisor."** Neither college and university staff nor governing board members fit the intended scope of these rules, and requiring us to register with the SEC is neither a necessary or practical remedy for the concerns intended to be addressed by the Act. In fact, such a requirement could have a chilling impact on the ability of boards such as ours to conduct our fiduciary duties and would likely discourage people from serving on boards.

Instead, as proposed by the Association of Governing Boards in its March 8, 2012 letter to you, please **modify the proposed rule to exclude from the definition of municipal advisor** the following people:

- Any member of the governing board of a municipal entity acting in their official capacity.
- Any member of the governing board of an obligated person acting in their official capacity.
- Any employee of a municipal entity acting within the authorized scope of their employment.
- Any employee of an obligated person acting with the authorized scope of their employment.

Thank you for your careful consideration of this issue of critical importance to volunteer leaders of non-profit institutions such as Whittier College.

Sincerely,


James R. Parks
Managing Partner