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April 9, 2008

Nancy M. Morris
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

**Re: SR-FINRA-2007-021 - Proposing Revisions to NASD Rules Regarding
Motions to Dismiss**

Dear Ms. Morris:

As an attorney who exclusively focuses on representing public investors, especially those in FINRA arbitration, I support the approval of these proposed amendments. I believe that NASD Rules 12206 and 12504 should be approved and should be done so on an accelerated basis to protect the investing public.

It has been our experience that many FINRA arbitration respondents and their attorneys routinely file motions to dismiss investors' claims. Despite the numerous motions that have been filed, they are very rarely granted. In the past year alone, many of the motions that were filed against my clients were motions that raised factually-based issues, which would not be granted in state or federal court.

Based on the frequency in which these motions are filed, and the rarity in which they are granted, it appears that these motions are often filed simply to harass investors, to delay the arbitration process, and to incur additional costs for the investors. The acceptance of these proposed rules would significantly limit many of the needless, frivolous motions and would allow investors the opportunity to present their case before an arbitration panel under most circumstances.

While I believe that the rule is not perfect and should go further in clarifying the few circumstances in which a dismissal is warranted, I support the approval of these rules. Furthermore, it is my understanding that the FINRA Board unanimously approved these rules. As such, I support the approval of this rule on an accelerated basis. Even though this rule has been unanimously approved by FINRA, respondents continue to file motions to dismiss. An accelerated approval of this rule would help eliminate these motions more quickly.

Sincerely,

Andrew Stoltmann