



MSRB

Municipal Securities
Rulemaking Board

August 6, 2009

Elizabeth M. Murphy
Secretary
Securities and Exchange Commission
Station Place
100 F Street, NE
Washington, DC 20549

Re: File No. SR-MSRB-2009-09 and SR-MSRB-2009-10

Dear Ms. Murphy:

On July 14, 2009, the Municipal Securities Rulemaking Board (the "MSRB") filed two proposed rule changes with the Securities and Exchange Commission (the "Commission"). SR-MSRB-2009-09 would require underwriters for primary offerings of municipal securities to provide to the MSRB's Electronic Municipal Market Access system ("EMMA"), and to make available to the public, information about whether the issuer or other obligated person has undertaken to provide continuing disclosures, the identity of any obligated person other than the issuer, and the timing by which such issuers or obligated persons have agreed to provide annual financial and operating data. SR-MSRB-2009-10 would amend EMMA's primary market and continuing disclosure services to permit issuers and their designated agents to submit preliminary official statements and other related pre-sale documents, official statements and advance refunding documents, as well as information relating to the preparation and submission of audited financial statements and annual financial information and links to other disclosure information. The Commission published the proposed rule changes for comment in the Federal Register and has indicated that comments should be submitted on or before August 12, 2009.¹

¹ See Exchange Act Release No. 60314 (July 15, 2009), 74 FR 36300 (July 22, 2009) (File No. SR-MSRB-2009-09) and Exchange Act Release No. 60315 (July 15, 2009), 74 FR 36294 (July 22, 2009) (File No. SR-MSRB-2009-10).

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Today, the MSRB filed extensions of the time periods for Commission action on the proposed rule changes to September 25, 2009. As usual, the MSRB will work with the Commission to address comments it receives on the proposed rule changes, if any, throughout the comment period or at any time prior to final Commission action on the proposed rule changes.

If you have any questions, please do not hesitate to contact me.

Sincerely,



Ernesto A. Eaniza
General Counsel

cc: Martha Mahan Haines, Chief,
Office of Municipal Securities,
Securities and Exchange Commission