

Rule-Comments

From: Simpkins, Mary N.
Sent: Friday, September 17, 2010 1:58 PM
To: Rule-Comments; WEBINPUT
Cc: Haines, Martha M.; Sanchez, Dave; Kuan, Steve
Subject: File No. SR-MSRB-2010-08 (sn# 2)

From: Kevin O [REDACTED]
Sent: Friday, September 17, 2010 1:41 PM
To: Simpkins, Mary N.; Burns, James R.
Subject: comment on MSRB Board structure and representation -- FW: nominee candidate forms, blue ribbon oversight -
- RE: MSRB Board Nomination

Mary and James,
The SEC has asked for comment and ideas regarding the MSRB Board structure and representation.
Please see to it that my following idea is given to the Chair and Commissioners:

My idea was always to have the MSRB Board comprised of 5 Investor representatives, 5 Issuer and 5 Vendor representatives.
This idea kept in line the 15 member Board structure.
For many years I have suggested this idea, including directly to the SEC.

Now that we are to have a "public" Board I would advise everyone to start describing vendors as Vendors, and clarify that "public" does not mean the same as Issuers.
I am not opposed to Issuers but, in comparison, I would not want venture capitalists nor corporate CEOs writing rules about the IPO process.

But what does "public" mean?
It should probably include investors.

So, in keeping with current 15 member structure, at the least you would have to have 8 Public representatives and 7 Vendor/Issuer representatives.

There are better ways to do this that I clearly see but it seems the MSRB wants a 1+ public majority.

ps - Here we go again with the 1+ thing.

Submitted by Kevin Olson, MSRB Board Nominee

From: [REDACTED]
To: [REDACTED]
Subject: RE: nominee candidate forms, blue ribbon oversight -- RE: MSRB Board Nomination
Date: Fri, 27 Aug 2010 09:29:05 -0700

Mary and James,
The MSRB has asked the SEC for a increase from 15 Board Members to 21.
Now is the time for the SEC to ask for and release all Nominee Q&A's.
I repeat my claim to being the only "public" nominee.

Kevin Olson

From: [REDACTED]
To: [REDACTED]
Subject: nominee candidate forms, blue ribbon oversight -- RE: MSRB Board Nomination
Date: Wed, 11 Aug 2010 10:51:40 -0700

Mary and James,
I am a nominee for the Reformed MSRB Board.
I do have concerns and questions.

My concerns begin with MSRB Board nominating.
I'm not sure what soliciting was done...in past and what was different this time.
Mary, both you and Martha Haines, as well as Chairman Schapiro know I was very involved in the Muni Markets for over a decade.
Yet I was never nominated, nor solicited, for the Board.
I'll step up now because there is supposed to be reform.

So now with me nominated, how does the selection process work?
I ask the SEC to do something here...anything.
My hope is that you will collect all nominee Q&A forms and make them available for all to see.
Additionally, it would be appropriate for the SEC to form some sort of blue ribbon panel to oversee MSRB board selection.

If you care, I am willing to voluntarily provide you with my nominee Q&A form.
If you care to look at all nominee Q&A forms, I assure you I will be the only nomination from the "public."

Thank you,

Kevin Olson
Reformed MSRB Board Nominee

Subject: MSRB Board Nomination
Date: Tue, 10 Aug 2010 18:12:35 -0400
From: [REDACTED]
To: [REDACTED]

Mr. Kevin Olson
<http://munimarket.com>
[REDACTED]

Dear Mr. Olson:

Thank you for your July 22, 2010 email to Chairman Mary Schapiro regarding your nomination to the Municipal Securities Rulemaking Board.
Please note that we do not nominate MSRB members. Nominations are solicited by the Board's Nominating Committee from the public. See, for example, <http://www.msrb.org/Rules-and-Interpretations/Regulatory-Notices/2010/2010-22.aspx>. Nonetheless, I will bring your interest to the attention of the MSRB staff.
If you have any further questions or concerns, please contact James Burns, Counsel to the Chairman, at 202-551-2100 or me at 202-551-5683.

Mary N. Simpkins
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