



**National Association of Independent
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December 8, 2010

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

Re: File Number SR-MSRB-2010-15

Dear Ms. Murphy:

The National Association of Independent Public Finance Advisors ("NAIPFA") appreciates the opportunity to comment on filings of the Municipal Securities Rulemaking Board related to Rule D-13, Rule D-14, Rule D-11, Rule G-40 and Form G-40. NAIPFA finds the proposed changes appropriate and consistent with regulatory revisions related to the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Thank you.

Colette Irwin-Knott
President