



**National Association of Independent
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December 9, 2010

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

Re: File Number SR-MSRB-2010-16

Dear Ms. Murphy:

The National Association of Independent Public Finance Advisors ("NAIPFA") appreciates the opportunity to comment on proposed changes to the Municipal Securities Rulemaking Board Rules G-5 and G-17. 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