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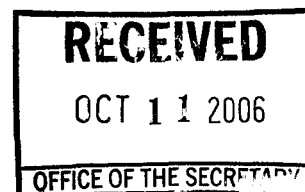
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October 5, 2006

VIA U.S. MAIL

Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090



**RE: SR-NASD-2006-088
Proposed NASD Rule 12504-Dispositive Motions**

Dear Ms. Morris:

I represent investors in arbitrations before the NASD. I am writing to you today to express my view that the proposed rule to permit the filing of motions to dismiss in "extraordinary circumstances" must NOT be enacted.

I strongly believe that Respondent's abuses of motion practice, and motions to dismiss in particular, have severely damaged the credibility and fairness of the arbitration process against investors.

Thank you very much.

Sincerely yours,

Michael B. Lynch, Esq.

MBL/ab