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The Association of Registration Management, Inc. ("ARM") appreciates the opportunity to comment on the proposed amendment to Rule 342 to eliminate the requirement that the Series 24 Examination be passed after July 1, 2001 in order for it to be recognized by the Exchange as an acceptable alternative to the Series 9/10 Examination.

ARM applauds the New York Stock Exchange ("NYSE") and Financial Industry Regulatory Authority, Inc. ("FINRA") for their efforts in harmonizing their rulebooks in order to eliminate duplicative rules, streamline regulation and assist the industry in meeting its reporting obligations in a less confusing and manually intensive manner. This rule proposal is a perfect example of such rule harmonization and is a large step in the right direction in eliminating and reducing regulatory discrepancies and inefficiencies.

ARM strongly agrees with the proposed interpretation that would recognize the Series 24 as an acceptable alternative for principal registration for those whose duties do not include the supervision of options or municipal securities sales activity. We encourage both FINRA and the NYSE to continue down this path of rule consolidation and harmonization.

ARM appreciates the opportunity to provide comment on this valuable rule interpretation.

Sincerely,
On behalf of the ARM Executive Board,

Marian H. Desilets

Marian H. Desilets
President
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1[1] The Association of Registration Management is an industry association founded in 1975. It is comprised of registration managers of broker-dealers who deal with the regulatory community on matters relating to licensing and registration.