



DIVISION OF
TRADING AND MARKETS

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

May 6, 2011

Michael S. Casey, Esq.
Bishop, Jackson & Kelley, LLC
472 Wheelers Farms Rd. 3/F
Milford, CT 06461

RE: Roadshow Broadcast, LLC

Dear Mr. Casey:

Based on the facts and representations set forth in your letter dated May 6, 2011, the Staff¹ will not recommend enforcement action to the Commission under Section 15(a) of the Exchange Act if the Company and its Personnel offer and perform its transmission services for unaffiliated issuers through its registered broker-dealer clients' websites, as described in your letter, without registering as a broker-dealer pursuant to Section 15(b) of the Exchange Act.

In taking this position, the Staff particularly notes that neither the Company nor its Personnel will: (1) provide any advice, endorsement, analysis or recommendation about the merits of the stock of any issuer for which it transmits an Internet Road Show; (2) receive compensation from its client broker-dealers other than a flat transmission fee and that such fee will not be made contingent upon the outcome or completion of any securities transaction, upon the size of the offering, or upon the number of prospective investors accessing the Internet Road Show; (3) participate in any purchase or sale negotiations between investors and underwriters or issuers arising from any Internet Road Show; (4) have any role in effecting securities transactions; (5) receive, transfer or hold any investor funds or securities; or (6) hold itself out as providing any securities-related services other than transmitting Road Shows over the Internet for registered broker-dealers acting as underwriters. In addition, you have represented that no securities transactions or negotiations will occur by or through the Company or its Personnel, and

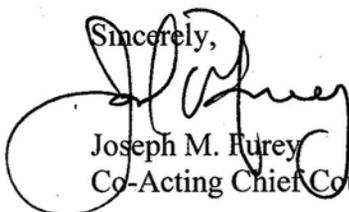
¹ Unless otherwise noted, all capitalized terms in this letter have the same meaning as used, directly or indirectly, in your letter.

Mr. Michael S. Casey, Esq.
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that the Company will not receive payments of any kind from any persons accessing any Internet Road Show.

This position concerns enforcement action only and does not represent a legal conclusion regarding the applicability of statutory or regulatory provisions of the federal securities laws. In addition, this response takes no position regarding the applicability of the Securities Act of 1933 to the activities described in your letter. Moreover, this position is based strictly on the facts presented and the representations made in your letter, and any different facts or conditions might require a different response

Sincerely,



Joseph M. Furey
Co-Acting Chief Counsel



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May 6, 2011

Joseph Furey
Co-Acting Chief Counsel
Division of Trading and Markets
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-0001

Re: Roadshow Broadcast, LLC

Dear Mr. Furey:

I am writing on behalf of Roadshow Broadcast, LLC (the "Company") and its officers, directors and employees (the "Personnel,") to request assurances that the Staff of the Division of Trading and Markets ("Staff") of the Securities and Exchange Commission (the "Commission") would not recommend enforcement action to the Commission against the Company or its Personnel under Section 15(a) of the Securities Exchange Act of 1934 ("Exchange Act") if the Company transmits over the Internet, road shows that relate to public offerings of securities ("Road Shows"), as described below, without registering as a broker or dealer.

Factual Background

The Company was formed in order to provide private companies with a cost-effective way to create and stream video and audio of their road shows over the Internet. In general, road shows are designed to disclose information to prospective accredited investors ("Investors") relating to companies that have filed a preliminary prospectus and registration statement with the Commission. Road shows are typically held at major financial centers prior to the effectiveness of a registration statement and take place over the course of several days or weeks. At the road show, officers and underwriters of the company whose securities are to be offered make presentations to the Investors. Each Investor is furnished with a copy of the preliminary prospectus filed with the Commission. Following the presentations, Investors are given the opportunity to pose questions to the presenters.

Many registered underwriters have existing websites which have controlled access to investment research by use of password security or access codes. The Company and its Personnel would like to offer certain of its services to underwriters, which will be registered with the Commission as brokers-dealers under Section 15(a) of the Exchange Act. Specifically, the Company intends to stream pre-recorded video and audio road shows via the Company's website ("Webcast" or "Internet Road Show"). These road shows will be accessible only to Qualified

Reply to: Milford Office

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Institutional Buyers (“QIBs”), as that term is defined in Rule 144A of the Securities Act of 1933. QIB status of the potential investor will in each case, be solely determined by the broker-dealer that is the client of the Company. Upon qualifying the potential Investor as a QIB, the broker-dealer will issue to each such QIB a password to view and/or participate in the Webcast. Each password will permit only one QIB to access the Webcast and will become ineffective upon the first to occur of (i) effectiveness of the applicable registration statement, and (ii) the termination of the subject offering prior to effectiveness. The Company and its Personnel will have no participation in the determination of the QIB status of any potential Investors.

For any password-protected Internet Road Show, the underwriter(s) will be solely responsible for coordinating who is provided access to any particular Internet Road Show. The access code or password will be valid only for a particular Internet Road Show. Before receiving an access code or password, the QIB must agree not to videotape, download or otherwise copy the transmission, and, further, the Company will also implement technology that will prevent the Internet Road Shows from being copied, downloaded, or otherwise reproduced.

Neither the Company nor its Personnel shall be an affiliate of any underwriter or issuer in connection with a Webcast produced by it. Neither the Company nor its Personnel will materially participate in any offering which is the subject of any Internet Road Show.

If requested by the applicable underwriter, the transmission of a Webcast may include a statement in the form of a “crawl” which will indicate that the Company is the producer of the Webcast. In the event the crawl indicates that the Company is the producer of the Webcast, the crawl shall also state the following:

Roadshow Broadcast, LLC is not a registered broker or dealer under Section 15(a) of the Securities Exchange Act of 1934, as amended. Roadshow Broadcast, LLC is not giving investment advice, endorsement, analysis or recommendations with respect to the securities of the issuing company.

The Company will charge a flat fee for its service relating to the Webcast. The fee is based solely upon services rendered and will not be affected by issues such as the outcome, size or success of an underlying offering or the number of persons accessing the Webcast. The fees charged will be analogous to a production fee. In addition, neither the Company nor its Personnel will receive any compensation from persons accessing the Webcast related to such access.

In connection with the Internet Road Shows, neither the Company nor its Personnel will give any investment advice, endorsement, analysis or recommendation with respect to any security or issuer that is the subject of any internet road show. Neither the Company nor its

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Personnel will have any role in effecting securities transactions. The underwriter(s) and the issuer(s) shall be wholly responsible for the content of the webcast, including the prospectus.

The Company has never transmitted an Internet Road Show.

Discussion

Under Section 15(a) of the Exchange Act, subject to certain exceptions not applicable to the instant discussion, any broker or dealer must be registered. Section 3(a)(4) of the Exchange Act defines “broker” as “any person engaged in the business of effecting transactions in securities for the account of others...” and a “dealer” is defined under Section 3(a)(5) of the Exchange Act as “any person engaged in the business of buying and selling securities for his own account. . . . “The Company and its Personnel are not and will not be in the business of effecting transactions in securities or of buying and selling securities. Therefore, neither the Company nor its Personnel will be engaged in any activities which would require them to register as a broker or dealer.

We represent that neither the Company, nor its Personnel shall:

1. Provide any advice, endorsement, analysis or recommendation about the merits of the stock of any issuers for which it transmits an Internet Road Show;
2. Receive compensation from its client broker-dealers other than a flat transmission fee and that such fee will not be made contingent upon the completion of any securities transaction, upon the size of the offering, or upon the number of prospective investors accessing the Internet Road Show;
3. Participate in any purchase or sale negotiations between investors and underwriters or issuers arising from any Internet Road Show;
4. Have any role in effecting securities transactions;
5. Receive, transfer or hold any investor funds or securities;
6. Hold itself out as providing any securities-related services other than transmitting Internet Road Shows over the internet for registered broker-dealers acting as underwriters;
7. Engage in securities transactions or negotiations; or
8. Receive payments of any kind from any persons accessing any Internet Road Show

For its work in transmitting the Internet Road Show, the Company will receive a flat fee having no connection with the success or size of the underlying offering, or the number of

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persons accessing the webcast. Neither the Company nor its Personnel will be involved in any purchase or sale negotiations arising from any Internet Road show, nor will any of the Webcasts provide any advice regarding the purchase or sale of securities. Neither the Company nor its Personnel will be engaged in any activity necessitating registration as a broker or dealer. This conclusion is consistent with the Staff's no-action position with respect to e-Media, LLC (December 14, 2000). In that letter, e-Media LLC proposed to broadcast live road shows for a flat fee and did not offer any securities-related services or advice. The only difference between the Company's request and the request in the e-Media Letter is that the Company's Internet Road Shows will be pre-recorded and not live.

Conclusion

The Company and its Personnel should not be required to register as brokers or dealers under Section 15(b) of the Exchange Act. The Company and its Personnel will not be engaged in the business of effecting securities transactions nor will they be in the business of buying and selling securities.

In the event that the Staff does not concur with our views, we kindly request an opportunity to discuss the matter prior to any final decision thereon.

If you have any questions or comments in connection with the above matter, please do not hesitate to contact me at (203) 647-3300 or via e-mail at msc@bjklaw.us.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael S. Casey". The signature is stylized and somewhat cursive.

Michael S. Casey
Outside Counsel for Roadshow Broadcast, LLC