

December 23, 2005

Ms. Catherine McGuire, Esq.
Chief Counsel and Associate Director
Division of Market Regulation
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

Re: CommandTRADE, L.P. and GlobalTec Solutions, LLP

Dear Ms. McGuire:

Pickard and Djinis LLP serves as outside counsel to GlobalTec Solutions, LLP (“GlobalTec”) and its subsidiary CommandTRADE, LP (“CommandTRADE”). GlobalTec and CommandTRADE are collectively developing a computerized, user-programmable investment strategy tool which will be electronically linked to participating broker-dealers (the “CT Platform”). We respectfully request the Division of Market Regulation (the “Staff”) to advise CommandTRADE and GlobalTec that the Staff will not recommend any enforcement action if CommandTRADE and GlobalTec provide and operate the CT Platform without registering as broker-dealers pursuant to Section 15(a) of the Securities Exchange Act of 1934 (the “Exchange Act”).¹

Description of the CT Platform

CommandTRADE and GlobalTec intend to include in the CT Platform a computer desktop application which functions as a computerized investment analysis tool. The CT Platform will enable users to develop, select and implement one or more personalized trading strategies. Users may select stocks for analysis, specify certain trading rules and parameters and both back test and forward test the selected securities and trading rules using historical and real-time market data. Users may also employ the CT Platform to electronically send orders to buy or sell securities to one of the participating broker-dealers with whom the users have opened accounts for execution, clearance and settlement.

¹ Neither GlobalTec nor CommandTRADE controls, is controlled by or is under common control with a registered broker-dealer.

CT Platform users begin the process of developing a trading strategy by creating a list of stocks, either by manually entering stock symbols, selecting standard lists of stocks publicly available from independent third parties such as Yahoo Finance, or by using the CT Platform to conduct a scan of publicly traded securities using specified selection criteria. Users then apply one or more trading and investment rules to the selected securities, choosing from approximately 60 different data sets and thresholds such as trading volume, momentum and moving averages, as well as rules pertaining to the dollar size of the securities investments. Once users have selected trading rules, they may back test their trading rules against historical market data for their selected stocks through an electronic connection to the CT Platform's historical market data server. Users may also connect to the CT Platform's simulated securities exchange, a separate server which receives real-time market data, to "forward test" their investment strategies. All such back testing and forward testing is purely hypothetical; it is not possible for any actual transactions to occur on or over the simulated exchange.

The CT Platform permits users to send orders to buy or sell securities electronically through internet linkage with the users' selected participating broker-dealers. To place an order, a user must maintain a personal account with one or more of the broker-dealers expected to link electronically with the CT Platform. The CT Platform enables users to manually enter orders with a participating broker-dealer at any time, using any criteria. By entering orders manually, users have the option of following or deviating from the personalized investment strategies they have developed with the assistance of the CT Platform. The CT Platform may also be programmed by the user to run in "automatic" mode. In automatic mode, the CT Platform monitors real-time market data and transmits a specified order to purchase or sell securities to the user's participating broker-dealer for execution when user-specified parameters, as determined by the user's personalized investment strategy, are met. Users must affirmatively activate the system's automatic mode for such orders to be generated. When the CT Platform operates in automatic mode, orders are transmitted only in accordance with instructions or parameters established by the user, and only involving individual stocks selected by the user.

CommandTRADE and GlobalTec anticipate charging users a one-time license purchase and installation fee for use of the software that will reside on the user's computer. Users will also be charged a flat monthly fee covering access to the CT Platform servers, customer and technical support, software updates, connectivity to their participating broker-dealers and maintenance of the CT Platform's historical and real-time market data feeds. The installation and monthly fees charged to users will not be based, either directly or indirectly, on the size, value or occurrence of securities transactions that have taken place or are expected to take place in the user's brokerage account with their participating broker-dealer or the amount of money deposited or maintained in said account by the user. In addition, CommandTRADE and GlobalTec will collect a fee from participating broker-dealers for their connectivity to the system. CommandTRADE and GlobalTec anticipate that this fee will take the form of a fixed flat monthly access fee. No fee charged to participating broker-dealers will be based, either directly or indirectly, on commissions earned by participating broker-dealers, the size,

value or occurrence of securities transactions which have taken place or are expected to take place in the future, or the amount of money deposited or maintained with the participating broker-dealers by CT Platform users. CommandTRADE and GlobalTec will receive no other compensation from participating broker-dealers. Additionally, CommandTRADE and GlobalTec will provide disclosure to users in the CT Platform Enrollment Agreement, End User Licensing Agreement, or both regarding their fee arrangement with participating broker-dealers.

CommandTRADE and GlobalTec intend to market the system to a broad range of broker-dealers, and intend to enter into agreements with multiple broker-dealers to participate with the CT Platform. CT Platform users will be provided equal access to each participating broker-dealer. By design, the CT Platform will not discriminate between or among participating broker-dealers; no one particular broker-dealer will be favored over another through particular steps or functions in using the CT Platform or in any other way. A CT Platform user must select the participating broker-dealer to whom their orders are sent before any orders may be transmitted. The CT Platform does not have the capacity to select or direct an order to a broker-dealer without specific instructions from the user. The CT Platform will not rank, endorse, analyze the performance or services of, or otherwise differentiate between any of the participating broker-dealers. CommandTRADE and GlobalTec also will not make any recommendation to users or prospective users regarding participating broker-dealers, other than by providing a list of participating broker-dealers. To the extent that the CT Platform is advertised jointly with participating broker-dealers, the participating broker-dealer will take full and sole responsibility for the advertisement and ensure compliance of the same with relevant SEC and NASD Rules. Any and all advertisements for the CT Platform will also make clear that CommandTRADE and GlobalTec are not broker-dealers and that only the participating broker-dealers will perform brokerage services.

CommandTRADE and GlobalTec's Activities Should Not Require Registration as a Broker-Dealer

Section 3(a)(4) of the Exchange Act defines a broker as "any person engaged in the business of effecting transactions in securities for the account of others." Section 3(a)(5) of the Exchange Act defines a dealer as "any person engaged in the business of buying and selling securities for such person's own account through a broker or otherwise." We respectfully submit that CommandTRADE and GlobalTec do not meet either of these definitions. Neither CommandTRADE nor GlobalTec will engage in broker-dealer activity by virtue of selling the software and access to the CT Platform or by operating the CT Platform. Indeed, all activities requiring registration as a broker-dealer will be performed by participating broker-dealers. Accordingly, we respectfully submit that CommandTRADE and GlobalTec should not be required to register as broker-dealers pursuant to Section 15(a) of the Exchange Act.

We note that the relief CommandTRADE and GlobalTec request is consistent with the conditions previously described in prior no-action letters regarding electronic

linkages between investors and broker-dealers pursuant to which users can send orders to broker-dealers for execution. In particular, we believe that the CT Platform is substantially similar to the Market Data and Order Management Systems described in *Quick America Corporation* (available June 18, 1993). The CT Platform and the *Quick America* systems provide for similar connectivity between users and broker-dealers, provide similar access to market data and permit users to perform analytic operations, and permit users to send orders to participating broker-dealers. While the *Quick America* systems did not provide automatic order generation capability when predetermined market parameters are met, this distinction should not result in a different outcome for CommandTRADE and GlobalTec's request for relief. As noted above, registered broker-dealers will bear responsibility for performing all brokerage functions incident to the operation of the CT Platform. The CT Platform also provides connectivity and order transmission capabilities between users and broker-dealers similar to the system granted relief from registration in *Evare, LLC* (available November 30, 1998). Both the CT Platform and the system in *Evare* function primarily through the users' own desktop computer via a connection to a central hub or server. We also believe that the *Swiss American Securities, Inc. and Streetline, Inc.* (available May 28, 2002) no-action letter lends further support to CommandTRADE's request for no-action relief.

The participating broker-dealers, and not CommandTRADE or GlobalTec, will perform all brokerage functions associated with the operation of the CT Platform. CommandTRADE and GlobalTec will not be involved in any way with the execution, settlement or clearance of transactions. The CT Platform will not solicit, process or facilitate transactions in any way, other than by providing the functionality of order transmission. CommandTRADE and GlobalTec will not hold or have access to customer funds or securities. The CT Platform will not match orders or make decisions about routing orders. All decisions regarding the participating broker-dealers to whom orders are sent will be made by users. All decisions regarding the execution of such orders will be made by the participating broker-dealers. The CT Platform is not designed to prepare or send transaction confirmations. CommandTRADE and GlobalTec also will not solicit the opening of brokerage accounts and will have no responsibility for opening customer accounts, sending out customer statements or handling any other aspect of users' accounts with participating broker-dealers.

CommandTRADE and GlobalTec will not represent in any way that they are broker-dealers or are performing brokerage services. Advertisements for the CT Platform will discuss the system's functionality, but will make it clear to potential customers that CommandTRADE and GlobalTec are not broker-dealers and are not performing the functions of broker-dealers.

As discussed above, CommandTRADE and GlobalTec will in no way receive transaction-based compensation from their operation of the CT Platform. No fees charged to users or participating broker-dealers will be based, directly or indirectly, on or retroactively modified as the result of the size, value or occurrence of any securities transactions which have taken place or are expected to take place in the future, or the amount of the deposits made to or maintained in users' accounts.

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CommandTRADE and GlobalTec will not provide investment advice with respect to any securities or securities transactions. The CT Platform will not recommend the purchase or sale of or otherwise provide investment advice with respect to securities. Additionally, CommandTRADE and GlobalTec will not answer questions, engage in negotiations or provide assistance to customers in resolving problems with a particular broker-dealer or with respect to any securities transactions with a participating broker-dealer. CommandTRADE and GlobalTec also will not screen counterparties for creditworthiness or arrange for or provide credit to users in connection with securities transactions.

Conclusion

In light of the foregoing, we respectfully request that the Staff advise CommandTRADE and GlobalTec that the Staff will not recommend enforcement action if CommandTRADE and GlobalTec provide and operate the CT Platform without registering as broker-dealers pursuant to Section 15(a) of the Exchange Act.

Very truly yours,

Anthony W. Djinis
Craig L. Landauer
Mark R. D'Arrigo

cc: Ms. Paula Jenson
Mr. Brian Bussey
Mr. Michael Hershafft
Mr. Stephen Rosin