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**Securities Exchange Act of 1934
Section 15**

March 3, 2006

SENT VIA FEDERAL EXPRESS

Office of Chief Counsel
Division of Market Regulation
U.S. Securities and Exchange Commission
450 Fifth Street, N.W.
Washington D.C. 20549

Office of Chief Counsel

MAR 07 2006

Division of Market Regulation

OFFICE OF CHIEF COUNSEL
CORPORATION FINANCE

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Re: John W. Loofbourrow Associates, Inc.

Dear Sir or Madam:

This letter requests that the staff of the Securities and Exchange Commission (the "Staff") advise our client, John W. Loofbourrow Associates, Inc. ("Loofbourrow"), a registered broker-dealer, that the Staff will not recommend any enforcement action under Section 15(a) of the Securities Exchange Act of 1934 ("Exchange Act") against Loofbourrow or Eagle One Mortgage Solutions, Inc., ("Eagle"), if Loofbourrow and Eagle engage in the activities described below and Eagle does not register as a broker-dealer under Section 15(b) of the Exchange Act.

Loofbourrow is a registered broker-dealer and a member of the National Association of Securities Dealers, Inc. ("NASD"), the Municipal Securities Rule Making Board ("MSRB"), and Securities Investor Protection Corporation ("SIPC"). Loofbourrow is engaged principally in the business of raising capital for growth companies through the placement, on an agency basis, of debt and equity securities with institutional investors, typically in a privately placed transaction under Rule 144A or Regulation D. In most cases, Loofbourrow is compensated upon the closing of the financing based upon a percentage of the amounts raised, with occasional up-front retainer fees or commissions. Loofbourrow does not engage in any brokerage transactions with retail customers.

Eagle is not a member of the NASD and is not registered as a broker-dealer. It is primarily engaged in the mortgage banking business. Eagle has referred Hometown Mortgage Corporation ("Hometown") to Loofbourrow as a potential investment-banking client. Loofbourrow would be hired by Hometown to structure and place a privately placed securities transaction sold exclusively to institutional investors. Eagle would not be involved in the structuring or placement of these securities and its role would be limited to the introduction of the parties. Further, it would not be involved in any negotiations and would not discuss details regarding the transaction or make any investment recommendations. Eagle would not offer or sell any securities or solicit any offers to buy any securities and would not handle the funds or securities of any other party.

Loofbourrow would like to pay Eagle a finders or referral fee in consideration of the introduction of Hometown as a client. The fee paid to Eagle by Loofbourrow would be a commission-like arrangement tied to the ultimate size of the amount of securities offered, if and when Loofbourrow successfully places the securities.

NASD Rule 2420 generally prohibits the payment of commissions and fees to entities that operate (or, based on proposed activities, would operate) as unregistered broker-dealers. Section 3(a)(4)(A) of the Exchange Act defines a "broker" as a person "engaging in the business of effecting transactions in securities for the account of others." Section 15(a) of the Exchange Act generally requires brokers-dealers to register with the Commission. The NASD, in the past, has deferred to the Commission as to when an entity is required to be registered as a broker/dealer.

The Staff has stated in a number of no-action letters that transaction-based compensation (commissions) represents one of the hallmarks of being a broker-dealer. The underlying concern has been that transaction-based compensation represents a potential incentive for abusive sales practices that registration is intended to regulate and prevent.

However, in this instance it is respectfully submitted that the proposed payment of transaction-based compensation to Eagle lacks the traditional concerns. Eagle's proposed role is very limited and the potential for abusive sales practices is de minimis. Loofbourrow is looking for guidance from the Staff

that the payment of a referral or finders fee to Eagle under these facts would not place it in violation of NASD Rule 2420.

Should you have any comments or questions relating to this request, or wish to discuss this matter further, please contact the undersigned at (212) 244-4890.

Very truly yours,



William M. Dellicato

WMD/mra

Original and seven (7) copies

cc: John W. Loofbourrow Associates, Inc.