RICHARD L. SACKS, SEC Release No. 34-56540, Petitioner,

v.

SECURITIES AND EXCHANGE COMMISSION, Respondent.

Petitioner Richard L. Sacks moves the Securities and Exchange Commission ("the Commission") to issue an immediate stay of its order approving proposed rule changes, as contained in release number 34-56540, file number SR-NASD-2006-109, filed on October 2, 2007, and published at 72 Fed Reg 56410 on October 3, 2007, which approved a proposed rule published in release number 34-55604, file number SR-NASD-2006-109, published at 72 Fed. Reg. 18703 on April 13, 2007. In support of his motion, petitioner shows as follows:

1. Petitioner Richard L. Sacks is a person who is entitled to review of the Commission's order approving proposed rule changes in the federal court of appeals, as a person aggrieved by the Commission's order.

2. The basis for this request for a stay is that Mr. Sacks has been in the business of representing public customers and associated persons in arbitrations and mediations conducted under the NASD Code of Arbitration Procedure, since 1991. Mr. Sacks is not and has never been an attorney. Prior to beginning his business of representing parties at NASD/FINRA arbitrations, Mr. Sacks was barred from the securities industry. Up until SR-NASD-2006-109 was approved, neither the SEC nor
NASD-2006-109 was approved, neither the SEC nor NASD/FINRA had taken any steps whatsoever to prevent Mr. Sacks from representing parties in NASD/FINRA arbitrations based on the fact that he was not an attorney or based on the fact he was had been permanently barred from the securities industry.

3. Since 1991, Mr. Sacks has built a successful business in representing parties in arbitrations, and now relies on income from that business to support himself and his wife.

4. The proposed rule as approved by the SEC – and in particular the portion of the rule stating, "Parties may be represented in arbitration [mediation] by a person who is not an attorney unless ..... the person is currently suspended or barred from the securities industry in any capacity" – appears to bar Mr. Sacks from continuing with his business of representing parties in NASD/FINRA arbitrations.

5. Mr. Sacks is petitioning the United States Court of Appeals for review of that proposed rule. Should the proposed rule not be stayed pending court review, then Mr. Sacks would be deprived of the benefit of such review, in that his business of representing investors in NASD/FINRA arbitrations would be destroyed in the interim.

6. The facts described above are sworn to in the following Declaration of Richard L. Sacks.

For the foregoing reasons, petitioner requests that the Commission stay its /\/
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order approving SR-NASD 2006-109 until such time as the Court decides the petition for
review.

Respectfully submitted,

Dated: November 16, 2007

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DECLARATION OF RICHARD L. SACKS

I, the undersigned, declare that I am the petitioner in the above-entitled
motion for stay. I have read the foregoing petition. I know the contents thereof, and the
facts stated therein are true of my own knowledge, except as to the matters which are
therein stated on information or belief and as to those matters I believe them to be true.

I declare under penalty of perjury under the laws of the State of California
that the foregoing is true and correct.

Dated: November 16, 2007

Richard L. Sacks