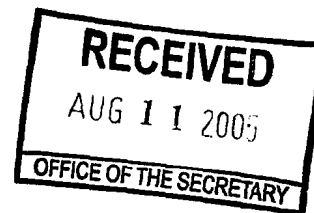


Susan L. Coates
12369 181st Court N
Jupiter, Fl 33478

August 6, 2005

Jonathon G. Katz, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-9303



RE: **File Number SR-NASD-2004-183**

Dear Mr. Katz,

I would first like to thank you for giving me the opportunity to comment on this issue. There are significant changes made from the earlier proposal by the NASD of its new Conduct Rule 2821 and I believe additional time is needed to study and comment.

The requirement to approve deferred variable annuities prior to submission to an issuing insurance company will require significant changes in procedures and processing and require proper staffing.

The entire securities industry will be strongly impacted by the rule as proposed. Therefore, I request the Commission extend the comment period a minimum of an additional 45 days.

Respectfully,

A handwritten signature in cursive script that reads "Susan L. Coates".

Susan L. Coates
Registered Principal