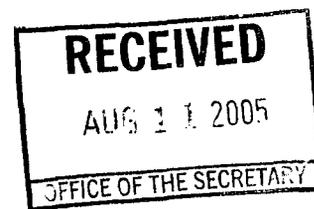


August 5, 2005



Mark Lodwick  
111 C Weybridge Circle  
Royal Palm Beach, FL 33411

Mr. Jonathan Katz  
Secretary  
U. S. Securities and Exchange Commission  
450 5<sup>th</sup> Street  
Washington DC 20549

RE: Proposed NASD Conduct Rule 2821 Concerning the Supervision and Sale of Variable Annuities  
File No. SR-2004-NASD-183

Dear Mr. Katz:

Thank you for the opportunity to comment on the above referenced matter. Since the last proposed rule filing, the NASD has made several changes. One significant change is to the requirement that a principal must approve a client application within 2 days of submission to an insurance company. The new proposed rule now suggests that a principal approve an application *prior* to application submission. This change especially will affect many firms adversely from a supervisory and/or operational viewpoint.

In light of this change and other changes made from an earlier proposal by the NASD of its new Conduct Rule 2821, as well as its importance to the securities industry, I believe the public interest would be best served by permitting the industry additional time to digest the changes and adequately comment on the new proposal by the NASD.

The securities industry would be seriously impacted by the rule as proposed and would have to develop new systems to implement the changes. Therefore, I ask that the Commission extend the comment period an additional forty-five days, minimum.

Respectfully,

Mark Lodwick  
Securities Principal