



NASAA

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July 12, 2005

Mr. Jonathan G. Katz, Secretary
Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549-0609

VIA EMAIL TO: rule-comments@sec.gov

Re: Proposed Uniform Branch Office Registration Form ("Form BR"): Release No. 34-51742; File No. SR-NASD-2005-30

Dear Secretary Katz:

Please accept this comment letter on behalf of the North American Securities Administrators Association ("NASAA")¹ regarding the above-referenced release. As noted in the Release, representatives from NASAA along with staff members of the NYSE and NASD participated in the development of the proposed Uniform Branch Office Registration Form ("Form BR"). Therefore, I write today in support of the adoption of this form and the conforming changes to the Uniform Application for Securities Industry Registration or Transfer ("Form U4") and the Uniform Termination Notice for Securities Industry Registration ("Form U5").

The adoption of Form BR will promote efficiency in the branch office registration and notice-filing process. If approved, Form BR will replace Schedule E of the Uniform Application for Broker-Dealer Registration ("Form BD"), the current NYSE Branch Office Application form, and certain state branch office forms. Through the adoption of Form BR, the forms currently used by state and federal regulators and various self regulatory organizations that either register branches or require a notice filing will be eliminated and registration personnel in the securities industry will use the same document regardless of the regulator.

In addition to promoting efficiency for industry participants, Form BR will assist regulators in conducting exams. Specifically, the proposed form will link registered persons to various branches thereby enabling regulators to better track complaints to various branches. Regulators will also be able to generate reports about branch offices using the information contained on Form BR.

¹ NASAA is the association of the 67 state, provincial, and territorial securities regulatory agencies of the United States, Canada, and Mexico. NASAA serves as the forum for state regulators to work with each other in an effort to protect investors at the grassroots level and to promote fair and open capital markets.

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Finally, because the form is filed electronically through the CRD, certain CRD functionalities, which cross-check filings made by firms, will provide greater accuracy of information filed not only on Form BR, but also on other filings such as Forms U4 and U5. Therefore, adopting Form BR will improve the overall accuracy of the information currently filed in CRD.

In summary, NASAA supports the adoption of Form BR. This form will promote efficiency through the electronic filing of a single form, provide regulators with useful information for examinations, and help to ensure the accuracy of the information filed and maintained in the CRD.

Sincerely,

A handwritten signature in cursive script that reads "Franklin L. Widmann". The signature is written in dark ink and is positioned above the printed name and title.

Franklin L. Widmann
President and Chief,
New Jersey Bureau of Securities