

June 23, 2005

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

Re: SR-NASD-2005-030

Dear Mr. Katz:

MML Investors Services, Inc. (“MMLISI”), a member of the MassMutual Financial Group, appreciates the opportunity to comment on SR-NASD-2005-030, the Proposed Uniform Branch Office Form (“Form BR”) and amendments to Forms U4 and U5. MMLISI is a member of the NASD and a registered investment adviser. It conducts business as a broker-dealer in all 50 states, the District of Columbia, and Puerto Rico, and has approximately 5,000 registered representatives nationwide. MMLISI is not a NYSE member firm so our comments will relate to NASD and state branch office registration. We have estimated that MMLISI would have to register and maintain accurate filings for approximately 2,000 office locations.

Form BR, which is intended to replace Schedule E of the Form BD, will enable firms to register branch offices electronically with NASD, the New York Stock Exchange, Inc. (NYSE), and states through the Central Registration Depository (CRD). Form BR was developed by a working group composed of NASD and NYSE staff, and representatives of NASAA and states. MMLISI strongly supports the efforts of NASD and other working group members to integrate branch office registration into the CRD in order to create efficiencies for member firms. MMLISI will benefit from certain efficiencies as a result of the new Form BR, including the registration of both state and NASD branch offices through CRD, centralized fee collection and on-line work queues.

Although these efficiencies are beneficial, MMLISI believes that the complexity of the proposed Form BR is extremely burdensome and solicits information beyond that necessary to register a branch office. We have provided specific comments below and we request that the Form BR be modified to include these recommendations.

1. General Information

This first section of Form BR includes general identifying information for both the firm and the branch office being registered.

Form BR requires the telephone number and facsimile number be completed for each branch. We request the removal of these fields because they are unnecessarily burdensome to enter and maintain.

2. Registration/Notice Filing/Type of Office

This section requests information about the type of branch and information about supervisors. It will allow for the registration of a state branch office and will permit the selection of broker/dealer and/or investment adviser registration. The ability to register with the states for each type of business and the NASD through CRD will be a significant benefit to MMLISI.

The form requires that all Supervisors/Persons-in-charge of the branch be identified. We recommend that supervisor information be limited to one person who would be the primary supervisor, thereby reducing the number of fields to CRD number and name. The name of the supervisor could then be populated from the individual's Form U4 after the CRD number is entered.

3. Other Business (DBA) Names/Types of Activities/Websites

In this section, a significant amount of information must be submitted regarding the business activities at the location. We recommend that this section be eliminated in its entirety since the information is beyond that needed to register a branch office and because business activities at a branch location, use of DBA names and websites are already subject to regulatory compliance.

4. Office Sharing Arrangements

This section of Form BR requires that a significant amount of information be submitted regarding the operations of the locations. Although some of this information is required on the current Schedule E, requiring this information for all locations where a registered representative is located will cause an undue burden on firms to provide complete, accurate information and to monitor any type of change to such operations. We recommend that this section be eliminated or modified to be applicable only to Offices of Supervisory Jurisdictions ("OSJs").

In addition to these specific recommendations, MMLISI requests that more information be made available regarding the workflow and data maintenance that would be required of firms before the Form BR is finalized. Our firm processes thousands of U4 and U5 filings each year on CRD. The addition of Form BR will significantly increase that number. More information is needed so that firms can obtain a comprehensive picture of how Form BR will impact their resources and registration department staffing needs.

MMLISI appreciates this opportunity to comment. While we support the introduction of a single electronic registration platform on CRD, we cannot support the Form BR as it is currently proposed.

Please do not hesitate to contact me at (413) 737-8400, ext. 68643 if you have any questions or if you would like to address this further.

Very truly yours,

Robert S. Rosenthal
Vice President &
Chief Legal Officer