

March 21, 2005

SECURITIES AND EXCHANGE COMMISSION  
**RECEIVED**

Anthony E. Valkosak  
194 E. Adamsdale Rd.  
Orwigsburg, Pa. 17961

MAR 25 2005

Kathleen Maguire SEC  
Division of Market Regulation  
450 Fifth Street NW,  
Washington, DC 20549

**DIVISION OF MARKET REGULATION**

Dear Ms. Kathleen Maguire,

I need your help. I have a customer dispute either filed or about to be filed with NASD Dispute Resolution. I am and have been extremely concerned with the very inconsistent results and rulings that other investors with my similar and same complaints have had in arbitration's. It is impossible for me to understand the disparate awards because the rules allow for arbitrators to remain silent as to their reasoning. I am now aware that the new proposed ruling would require explaining awards when requested to do so by the claimant. I believe this is fairness and a very important step toward leveling the playing field in NASD arbitration. I would highly recommend and encourage the SEC to approve the new rule.

I am writing this letter in an attempt to see some justice and fairness in our system after living through a time to see greed and corruption diminish many hard working people's dreams. We should be able to trust in the Leaderships within our Corporations and within our Country. I'm sure you agree.

Sincerely,

*Anthony E. Valkosak*  
Anthony E. Valkosak

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JUL 28 2005  
OFFICE OF THE SECRETARY

Cc: James Richard Hooper, Esquire

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SR-NASD-2005-  
032

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MAR 25 2005

DIVISION OF MARKET REGULATION

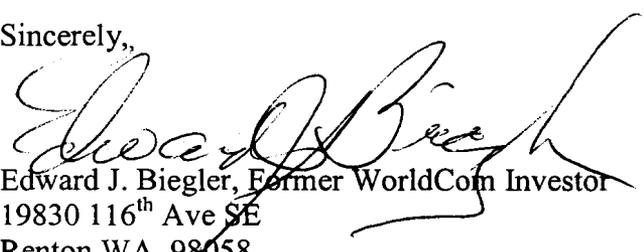
Kathleen Maguire  
Securities and Exchange Commission  
Division of Market Regulation  
450 Fifth Street NW  
Washington DC 20549

March 17, 2005

Dear Kathleen,

My name is Edward Biegler and I have a customer dispute either filed, or to be filed, with NASD Arbitration Resolution. I am extremely concerned with the inconsistencies other investors with the same or similar complaints have in arbitrations. It is completely impossible for me to understand the different and disparate awards because the rules of these arbitrations allow the arbitrators to remain silent as to the reasoning for their findings. I am aware of the new proposed Rule that would require arbitrators to give explanations of awards when asked to do so by the claimant. I believe that this is a very important step toward leveling the playing field in NASD arbitration and strongly encourage the SEC to approve the new rule. It just makes sense. In this matter, perhaps other Enron and WorldCom investor fraud problems can be eliminated. It would make the companies think twice before any accounting frauds, and those whose analysis we investors depend on may provide truer descriptions of these companies if it were known that they would be taken to task by arbitrators' fair and impartial findings for all investors.

Sincerely,



Edward J. Biegler, Former WorldCom Investor  
19830 116<sup>th</sup> Ave SE  
Renton WA 98058  
206-251-9006

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JUL 28 2005  
OFFICE OF THE SECRETARY

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SR-NASD-2005-032

**RAYMOND TARWID**

4142 66th St. Circle West  
Bradenton, Fl 34209  
(941)761-1687  
rtarwid@copper.net

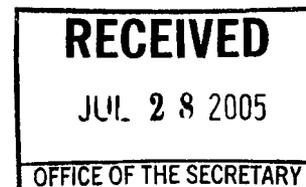
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MAR 29 2005

DIVISION OF MARKET REGULATION

March 22, 2005

Kathleen Mcguire  
Office of SEC  
450 Fifth Street N.W.  
Washington DC



Dear Madame,

My name is Raymond Tarwid and I have a customer dispute soon to be filed with the NASD For a dispute resolution. I'm concerned about the inconsistent results that other investors have experienced in arbitration. Who can understand their disparate awards Because arbitrators don't have explain their reasoning. I understand that a new proposed . Rule would require arbitrators to explain their reasoning. I believe this is a step to insure fairness in resovling disputes through the NASD arbitration procedure. I hope you would support the new rule because it a long overdue fix for a problem lacking fairness.

Sincerely,

*Raymond Tarwid*

Raymond Tarwid

MARLENE WARNER  
3358 Aqua Ridge Way Tallahassee FL 32309  
850-893-3452

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SR-NASD-2005-032

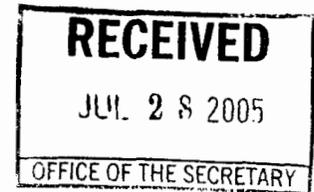
Tuesday, March 22, 2005

SECURITIES AND EXCHANGE COMMISSION  
RECEIVED

MAR 29 2005

DIVISION OF MARKET REGULATION

Ms Kathleen Maguire  
Division of Market Regulation  
450 Fifth Street NW  
Washington DC 20549



Dear Ms Maguire:

I am writing about my concern with the NASD Dispute Resolution process. I believe I have a valid claim for return of money I invested in WorldComm stock. WorldComm lied to the public. I live in Florida, where the "Blue Sky Law" Section 517.211 clearly states that buyers such as myself are entitled to rescind fraudulent transactions and have their money returned to them.

I understand that the current arbitration process does not adhere to this law, and in fact arbitrators have made awards in what appears to be a biased manner. This makes me believe the NASD Dispute Resolution process is flawed. And as further injury to individual investors such as myself, arbitrators are not even required to explain their reasoning!

I understand that a new proposed Rule would require arbitrators to give explanations when requested to do so by the claimant. I'm sure you'll agree that this is a simple, practical, and perfectly reasonable step in the arbitration award process. Therefore, I strongly urge the SEC to expedite the approval - and implementation - of the new Rule.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "Marlene Warner". The signature is fluid and cursive, with a large initial "M" and "W".

Marlene Warner

SECURITIES AND EXCHANGE COMMISSION  
**RECEIVED**

MAR 29 2005

**DIVISION OF MARKET REGULATION**

**Norman Blonder**

231 174th Street, Apt. 2208  
Sunny Isles Beach, Florida 33160

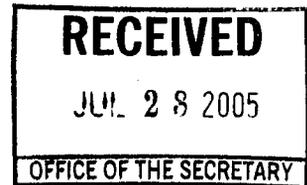
111

SR-NASD-2005-032

SENT VIA CERTIFIED US MAIL # 7004 1160 0006 7282 6680

March 24, 2005

Kathleen Maguire  
Division of Market Regulation  
455th Street  
NW Washington, DC 20549



**RE: Proposed rule requiring a written explanation of decisions by arbitration panels**

Dear Ms. Maguire:

My name is Norman Blonder, and I have a customer dispute filed with NASD Dispute Resolution (NASD Case No. 04-08323). I strongly agree with the NASD Board of Governors, which has proposed a new rule to be acted upon by the secretary. A written explanation of a decision should be the least an investor/claimant is entitled to receive. In all fairness, I wholeheartedly urge the secretary to approve the new rule. After all, in any arbitration an explanation in writing of a decision should be common practice.

Sincerely,



Norman Blonder  
231 174th Street, Apt. 2208  
Sunny Isles Beach, FL 33160

1012 Langer Way  
Delray Beach, FL., 33483  
March 19, 2005

MAR 30 2005

**DIVISION OF MARKET REGULATION**

Security Exchange Commission  
Division of Market Regulation  
450 Fifth Street, NW  
Washington, D.C. 20549

Attn: Kathleen Maguire

Subject: New Arbitration Rules

Dear Ms. Maguire

I filed a claim against Salomon Smith Barney in regards to the IPO of Deutsche Telecom, which they choose to solicit unsuspecting clients. The rule is, "If you can get, do not buy it." Had I known the rule, I would never have bought it. I bought Deutsche Telecom on the telephone from my broker, whom I believed I could trust. After I filed arbitration, Smith Barney switched brokers on me. Salomon spearheaded the offering and I lost \$32,000.00 in a short period of time. I can understand why Citicorp dropped Salomon's name from the letterhead. Salomon also cheated me on the Continental Can-Kiewit deal.

After I lost my claim in arbitration, I did not get an opinion or explanation of the judge's decision. I also did not receive the production of documents, which I requested from Smith Barney. I had no recourse because the rules do not require an explanation of the judge's decision. I have no recourse for full disclosure of documents

This weeks Wall Street Journal had an article about the fact that the investors is not playing on a level field because the judges are or have been connected secretly to the brokers.

Therefore, it is important that the SEC requires the judges to give an explanation of their decision. The New Rules would be a step forward.

Very truly yours,



William Shelley

Cc:Hooper & Weiss

