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SECURITIES AND EXCHANGE COMMISSION
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DIVISION OF MARKET REGULATION

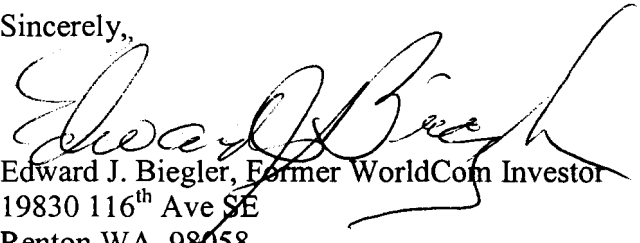
Kathleen Maguire
Securities and Exchange Commission
Division of Market Regulation
450 Fifth Street NW
Washington DC 20549

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 116th Ave SE
Renton WA 98058
206-251-9006

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