

SECURITIES AND EXCHANGE COMMISSION
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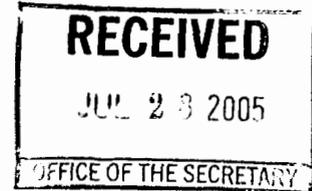
DIVISION OF MARKET REGULATION

Michael R. Mithen
1625 Binder Road
National City, MI 48748

127
SR-NASD-2005-032

March 30, 2005

Kathleen Maguire
Division of Market Regulation
450 Fifth Street, NW
Washington, D.C. 20549



Dear Ms. Maguire:

The proposed amendment to the arbitration process to allow affected parties to receive a written explanation of the decision should be approved.

This would increase investor confidence and add visibility to the NASD's arbitration process. All effort should be made to pass this proposal so as to enhance the arbitration process.

Sincerely,


Michael R. Mithen