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SECURITIES AND EXCHANGE COMMISSION
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DIVISION OF MARKET REGULATION

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OFFICE OF THE SECRETARY

March 30, 2005

Kathleen Maguire
Division Of Market Regulation
450 5th Street N.W.
Washington D.C. 20549

Dear Kathleen Maguire,

My name is Joseph Cerchia, and I have a potential claim regarding the WorldCom – CitiGroup fraud. I am concerned with the inconsistent handling of prior claims. I strongly believe explained reasons to decisions are required. I support the passing of the new rule.

Sincerely,



Joseph Cerchia
9 Schenck Avenue
Great Neck, N.Y. 11021

cc: James Richard Hooper
Hooper & Weiss