

156

SR-NASD-2005-032

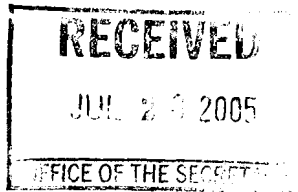
SECURITIES AND EXCHANGE COMMISSION  
RECEIVED

MAR 22 2005

DIVISION OF MARKET REGULATION

Jack and Lottie Robins  
223 Lake Meryl Drive  
West Palm Beach, FL 33411  
(561)689-6663  
e-mail: [jacklrobins@adelphia.net](mailto:jacklrobins@adelphia.net)  
March 12, 2005

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



Dear Ms. Maguire:

We understand that arbitrators do not have to provide any written reason for their decisions as to who gets awards and how much, if anything. We have also been informed that other investors, who lost money in WorldCom stock, have been treated by the arbitrators in a haphazard manner with no explanation given as to why the arbitrators had made their particular decisions.

We urge you to pass the Rule that reasons **must** be stated for whatever decision is made.

As we have stated in previous letters to the NASD Board of Governors, it is essential that we receive what we have invested in WorldCom, \$14,000. We are 86 and 89 years of age respectively, and have both worked long and hard to save this money for our retirement. Our Health Plan membership amounts to almost \$500 a month and we have extensive prescription bills which our Health Plans do not cover. We live on a tight financial budget, just making it from month to month and our loss to WorldCom has hit us hard. We are hoping to have some good news regarding our claim as our biological clocks are ticking.

Sincerely yours,

*Jack Robins*  
*Lottie Robins*

