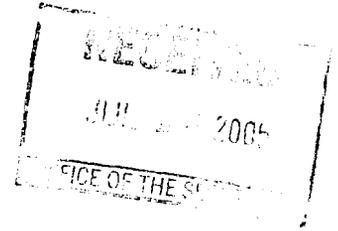


SECURITIES AND EXCHANGE COMMISSION
RECEIVED

MAR 24 2005

DIVISION OF MARKET REGULATION

March 17, 2005



Ms Kathleen Maguire
Security Exchange Commission
Division of Market Regulation
450 Fifth Street, NW
Washington, DC 20549

Dear Ms Maguire:

My name is Lelon E. Lewis, 76 years old and one of many small time investors who have been taken to the cleaners by Worldcom and Salomon Smith/Barney Brokers. My understanding of the legal effort to recoup any of my funds, which were in fact stolen by so call sharp businessmen, cannot be accomplished by my attorneys because the legal rules are greatly in favor of the defendants. We have individuals here who have stolen millions of dollars from us less fortunate investors, to make more money for their companies. We feel it is not fair for the SEC to allow rules on the "books" which benefit these unscrupulous persons. The most ridicules rule that shelters Wall Street, is that NSDA can deny a claim without giving reason(s) for doing so. The industry-biased arbitrators also now have the authority to give and deny awards which cannot be appealed.

I understand that the NSDA Board of Governors is proposing a new rule which would require arbitrators to give a written explanation for awards when requested to do so by the investor/claimant. This would be a very important step to make the rules more equitable for both sides. I strongly encourage the SEC to approve this new Rule. It must be passed so that investors, like me, have some chance to recover the few dollars that we need, as seniors, to survive.

Thank you for helping us.

Sincerely yours,

Lelon E. Lewis
6409 Turnberry Lane, NE
Albuquerque, New Mexico