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SR-NASD-2005-032

321 Venice Golf Club Drive
Venice, FL 34292-3176
March 15, 2005

SECURITIES AND EXCHANGE COMMISSION
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DIVISION OF MARKET REGULATION

Ms Kathleen Maguire
SEC
Division of Market Regulation
450 Fifth Street, NW
Washington, DC 20549

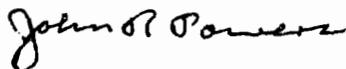
Re: Proposed NASD rule change

Dear Ms Maguire:

I am a small, retired investor. I have a customer dispute with NASD Dispute Resolution. I find that awards to investors with complaints similar to mine are treated inconsistently. I have forwarded my concerns to Congresswoman Harris and Senator Nelson. They have made inquiries on my behalf. I trust that in some small measure because of their help the rule change regarding explained awards if requested will be forthcoming.

I fervently hope the SEC will favorably look upon this rule change to give a small investors like me some hope that we are all treated equally.

Sincerely,



John R. Powers

Cc: James Richard Hooper, Esquire

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