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SR-NASD-2005-032

March 14, 2005

SECURITIES AND EXCHANGE COMMISSION
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DIVISION OF MARKET REGULATION

Jack D. Dowdall
1310 SE Third Street
Pompano Beach, FL 33060

James R. Hooper, Esq.
815 North Garland Avenue
Orlando, FL 32801

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JUL 28 2005
OFFICE OF THE SECRETARY

RE: NASD Developments

Dear Mr. Hooper:

I am writing to state that I believe arbitration should be required to explain awards given to claimants.

Sincerely,

Jack D. Dowdall
Jack D. Dowdall

JDD/bhd

cc: Kathleen Maguire

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