

SECURITIES AND EXCHANGE COMMISSION
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DIVISION OF MARKET REGULATION

FRANCIS GRILLOT, JR.

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March 14, 2005
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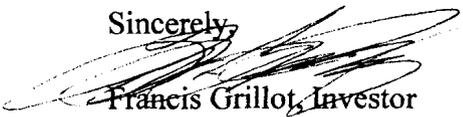
Honorable Kathleen Maguire
Division of Market Regulation
450 Fifth Street, NW
Washington, DC 20549

Dear Madame Maguire:

As an investor and former WorldCom stockholder I have a customer dispute either filed, or to be filed, with NASD Dispute Resolution. I am very concerned with the inconsistent results that other investors have had in arbitrations concerning the same issues that I have. It has been difficult for me to understand the disparate awards because the rules allow for arbitrators to remain silent as to their reasoning.

I am aware that the new proposed Rule would require arbitrators to give explained awards when requested to do so by the claimant. I believe this is a very important step toward leveling the playing field in the NASD arbitration and would strongly encourage the SEC to approve the new Rule. To me, it makes good sense.

Sincerely,



Francis Grillot, Investor

C: James Richard Hooper, Esquire
815 North Garland Avenue
Orlando, FL 32801

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