

SECURITIES AND EXCHANGE COMMISSION
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DIVISION OF MARKET REGULATION
March 15, 2005

Ms. Kathleen Maguire
Division of Market Regulation
Security and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

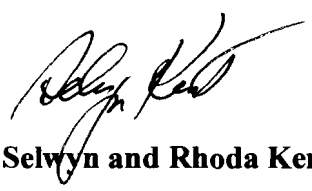
Dear Ms. Maguire,

An explanation of one's reasons for taking a particular action is an absolute must in many fields; political, financial, legal and so forth. It is especially true for decisions made in NASD arbitration rulings.

Consequently, I urge you to support the new rule proposed by the NASD Board of Governors to require such arbitration panels to explain their awards in writing when requested to do so by the investor/claimant. . When, as I hope, the proposed rule becomes final, it offers redress to the investor/claimant by providing for judicial review to correct arbitrary and capricious denials of valid claims. In other words, it levels the playing field for the people against industry-biased arbitrators who as of today can deny a claim without explaining why.

My wife Rhoda, and I have a customer dispute either already filed, or about to be filed, with NASD Dispute Resolution. We have seen the very inconsistent results that others with my same complaints have had in arbitration We are extremely concerned with such disparate awards while arbitrators need not answer to questions about their reasons.

Again, we strongly encourage the SEC to approve the new rule. It is fair and just. It makes sense. Thank you, and very truly yours.



Selwyn and Rhoda Kent

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