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SR-NASD-2005-032-20



MAR 28 2005

Glenn J. Church

Attorney at Law

DIVISION OF MARKET REGULATION

KATHLEEN Maguire % S.E.C

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21 March 05

Dear Ms. Maguire,

I write to you with reference to abuses by Merrill Lynch in the 1990's and losses to me of \$100,000, and losses with Salomon, Smith Barney with losses of \$60,000 & \$18,000 in my IRA in the late 1990's & early 2000's. I've taken the losses of \$100,000 - but with The World Com loss of \$18,000 I have filed with NASD Dispute Resolution.

The occasion for this letter is my concern with inconsistent results in arbitration. It is most unjust that arbitrators can render decisions without any reason for the same. The proposed Rule would give the parties the right to request an explanation and this would be good Rule, and I would hope that the S.E.C. would approve the new Rule.

All we ask is that there should be more likelihood that a fairer decision would result from this Rule.

Thank you for your assistance in the above regard.

