

MARCH 17, 2005

N. A. HOOD  
 606 TOBEN TERRACE  
 LAWRENCEBURG, TN, 38764

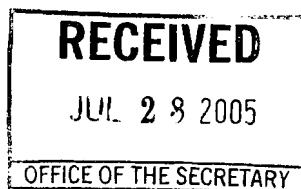
KATHLEEN MAGUIRE  
 DEAR MADAM:

SECURITIES AND EXCHANGE COMMISSION  
 RECEIVED  
 MAR 25 2005  
 DIVISION OF MARKET REGULATION

MY NAME IS N. A. HOOD AND I HAVE A CUSTOMER  
 DISPUTE EITHER FILED, OR TO BE FILED WITH  
 NASD DISPUTE RESOLUTION.

IT SEEMS COMPLAINTS LIKE MINE HAS HAD  
 INCONSISTENT RESULTS AND THIS TROUBLES  
 ME GREATLY AND I DO NOT UNDERSTAND THESE  
 DISPARATE AWARDS BECAUSE THE RULES ALLOW  
 FOR ARBITRATORS TO REMAIN SILENT AS TO THEIR  
 REASONING, I SHALL NEVER UNDERSTAND THIS!!

I WOULD ASK ANY NEW RULE TO REQUIRE  
 ARBITRATORS TO GIVE THEIR REASONS WHEN  
 ASKED BY THE CLAIMANT. THIS IS VERY  
 IMPORTANT IN LEVELING THE PLAYING FIELD  
 IN NASD ARBITRATION I WOULD ENCOURAGE  
 THE SEC TO APPROVE THE NEW RULE,  
 IT MAKES SENSE TO ME.



SINCERELY  
 N. A. HOOD