

2111000000-32

SECURITIES AND EXCHANGE COMMISSION 2005

RECEIVED

MS. KATHLEEN MAGUIRE  
SECURITIES & EXCHANGE COMMISSION

APR 14 2005

DEAR MS. MAGUIRE: DIVISION OF MARKET REGULATION

MY NAME IS CHARLES STRONG, A RETIREE WHO HAS A CUSTOMER DISPUTE EITHER FILED, OR TO BE FILED, WITH NASD DISPUTE RESOLUTION. I AM EXTREMELY CONCERNED WHEN I SEE OTHER INVESTORS WITH COMPLAINTS SIMILAR TO MINE GETTING INCONSISTENT RESULTS IN THEIR ARBITRATION HEARINGS. IT IS IMPOSSIBLE TO UNDERSTAND THESE DISPARATE AWARDS WHEN RULES ALLOW ARBITRATORS TO NOT HAVE TO DISCLOSE THEIR REASONING BEHIND THEIR DECISIONS. MANY PEOPLE LIKE ME HAVE HAD THEIR RETIREMENT YEARS DAMAGED. I AM AWARE THE NEW PROPOSED RULE WOULD REQUIRE ARBITRATORS TO EXPLAIN THE AWARDS WHEN REQUESTED TO DO SO BY THE CLAIMANT. I HOPE YOU REALIZE THAT THIS IS A VERY IMPORTANT STEP TOWARD LEVELING THE PLAYING FIELD IN NASD ARBITRATION. I STRONGLY ENCOURAGE THE SEC TO APPROVE THE NEW RULE. IT ONLY MAKES GODD SENSE AND FAIR PLAY.

SINCERELY,  
Charles R. Strong  
216 BONHAM LOOP  
GEORGETOWN, TX. 78628

RECEIVED  
JUL 23 2005  
OFFICE OF THE SECRETARY