



SR. NASD-2005-032-
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3-15-05

My name is Donald F. Woods and
Muril T. Woods I am writing in regard
to the NASD dispute which is filed or
to be filed with the NASD dispute
resolution. We have been upset and
greatly concerned with the inconsistent
results that other investors with the
same complaints have had with arbitrators.
I can not comprehend these disparate
awards because the rules allow
arbitrators to remain silent in not
explaining their reasoning. I am aware
the proposed rule would require
arbitrators to explain awards when
asked to do so by the claimant.
I believe in fairness and this is a
very important step to level the
playing field in NASD arbitration and
would hopefully encourage the SEC to
approve the new rule, it only makes sense.

Thank you, Sincerely,
Donald F. and Muril T. Woods