

SR-NASD-2005-032-51

J Peter Garlock
67 Ellicott Avenue
Batavia, New York 14020

SECURITIES AND EXCHANGE COMMISSION
RECEIVED

APR 08 2005

DIVISION OF MARKET REGULATION

April 1, 2005

Ms. Kathleen Maguire
Securities and Exchange Commission
Division of Market Regulation
450 Fifth Street NW
Washington, DC 20549

RECEIVED
JUL 23 2005
OFFICE OF THE SECRETARY

Dear Ms Maguire,

I am writing to you at the encouragement of Mr. James Hooper of the Hooper & Weiss law firm. Even though the words are his, the thoughts and sentiments are also mine. This is in concert with the World Com/Smith Barney fiasco of dishonesty and deceit where I have a dispute with NASD Dispute Resolution. I am very concerned with the inconsistent results that other investors with my same complaints have had in arbitrations. I do not understand these disparate awards because the rules allow for arbitrators to remain silent in their reasoning. I am aware that the new proposed rule would require arbitrators to give explained awards when requested to do so by the claimant. I also believe that this is a very important step toward leveling the playing field in NASD arbitration. I would strongly encourage the SEC to approve the new rule.

Very truly yours,



J. Peter Garlock