

SR NASD-2005-032-62  
SECURITIES AND EXCHANGE COMMISSION

MAY 10 2005

DIVISION OF MARKET REGULATION

Ms. Kathleen Maguire  
SEC.  
Division of Market Regulation  
450 Fifth St. NW  
Washington, DC 20549

April 26, 2005

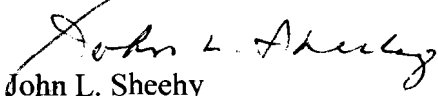
Dear Ms. Maguire

I have a customer dispute either filed, or to be filed with capital NASD Dispute Resolution.

I understand, that presently, in assessing my claim and those of others, the rules allow for arbiters to remain silent as their reasoning.

I am also aware that the new proposed Rule would require arbitrators to give explained awards when requested to do so by the claimant. I believe that this is a very important step toward leveling the playing field in NASD arbitration and would strongly encourage the SEC to approve the new Rule.

Sincerely,

  
John L. Sheehy  
10711 N De La Warr Cir  
Mequon, WI 53092

RECEIVED  
JUL 23 2005  
OFFICE OF THE SECRETARY

cc. James Richard Hooper Esq.