

SK-NASD-2005-032-66

SECURITIES AND EXCHANGE COMMISSION
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DIVISION OF MARKET REGULATION

Timothy & Mary Jo Riordan
17752 Indian Island Ct.
Ft. Myers, FL 33908

April 12, 2005

Kathleen Maguire
Division of Market Regulations
450 Fifth Street, NW
Washington, D.C. 20549

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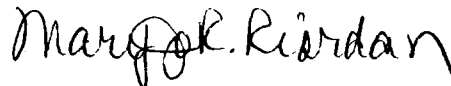
Dear Ms. Maguire:

We are involved in a customer dispute filed with NASD Dispute Resolution, and we are very upset by the inconsistent results awarded other investors in similar arbitrations. The disparity is beyond understanding. We have recently been made aware of a proposed new Rule requiring arbitrators to clarify awards when such a clarification is requested by a claimant. We feel this is vitally important to the arbitration process and we encourage the SEC to approve such a Rule.

Sincerely,



Timothy J. Riordan



Mary Jo R. Riordan

Cc: James Richard Hooper