

SR-NASD-2005-032-74

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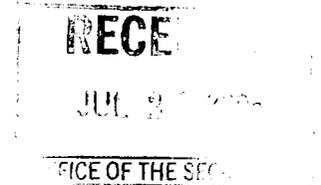
SECURITIES AND EXCHANGE COMMISSION
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MAR 28 2005

DIVISION OF MARKET REGULATION

March 18, 2005

Kathleen Maguire
The SEC
Division of Market Regulation
450 Fifth Street, NW
Washington, DC 20549



Dear Ms. Maguire,

I have a customer dispute that has either already been filed, or will be filed shortly, with NASD Dispute Resolution. It is very troubling that there have been inconsistent results when consumers/investors have complaints. It is difficult to understand these disparate awards because the rules allow for arbitrators to remain silent as to their reasoning.

I am aware that the new proposed rule would require arbitrators to give explanations about awards when requested by a claimant. This is a very important step toward leveling the playing field in NASD arbitration and we would strongly encourage the SEC to approve such a new rule. It really is common sense.

Sincerely,

Bronia Bronkesh

Sheryl Bronkesh