

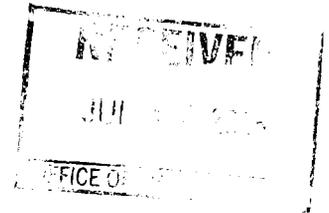
SECURITIES AND EXCHANGE COMMISSION
RECEIVED

SR-NYED-2005-03277

MAR 28 2005

DIVISION OF MARKET REGULATION

Peter Gold
455 Rosedale Avenue
White Plains, New York 10605
914-993-0080



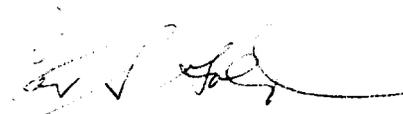
March 17, 2005

Ms. Kathleen Maguire
SEC
Division of Marketing
450 Fifth Street,
NW, Washington, DC 20549

Dear Ms. Maguire:

My Name is Peter Gold and I have a customer dispute either filed or to be filed, with NASD dispute Resolution by my attorney. It has come to my attention and it has made me extremely concerned that a great many investors are receiving very inconsistent results in arbitrations. It is impossible for me to understand these disparate awards because of outdated rules that allow for arbitrators to remain silent as to their reasoning.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 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. It only makes sense to have a rule that does not allow arbitrators to prejudice customers in favor of brokerage firms by not putting their findings in writing.

Very truly yours,



Peter S. Gold