

3K-1150-3000-032-45

SECURITIES AND EXCHANGE COMMISSION
RECEIVED

Mr. & Mrs. Charles S. Day
MAR 28 2005 72B Wootton Court
Manchester, NJ 08759

DIVISION OF MARKET REGULATION
March 22, 2005

RECEIVED
JUL 9 2005
OFFICE OF THE SECRETARY

Division of Market Regulation
Attn: Kathleen Maguire
450 Fifth Street, NW
Washington, DC 20549

Dear Ms. Maguire:

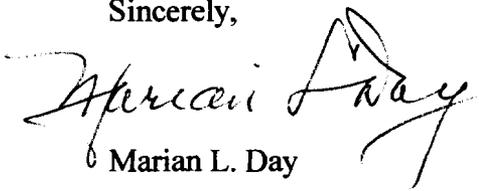
We are currently involved in a dispute which is to be filed with NASD Dispute Resolution and are very concerned with reports that other disputants have received inconsistent rulings on this same type of complaint without explanation.

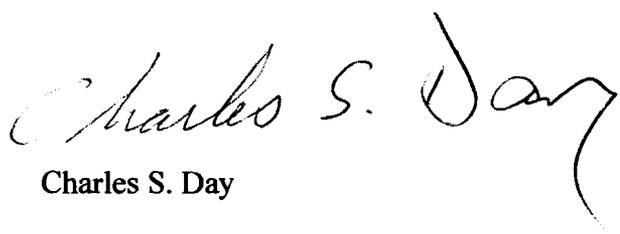
We believe that it is in the interest of all concerned to have awards explained at the time of the award or at the request of the parties concerned.

Therefore, we would urge the SEC to approve the proposed new Rule to require arbitrators to show their reasoning in the resolution of disputes. Then disputants could expect some assurance of fairness in seeing the logic for judgments.

Thank you for your attention to this matter.

Sincerely,


Marian L. Day


Charles S. Day

cc: James Richard Hooper, Esq.