

SECURITIES AND EXCHANGE COMMISSION
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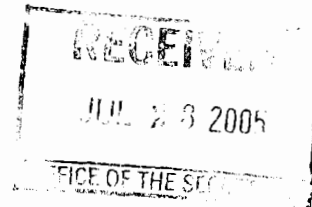
DIVISION OF MARKET REGULATION

Clifford E. and Carol Ann Purvis
5021 E. Sharon Drive
Scottsdale, Arizona 85254

SR-NASD-2005-032-90

March 22, 2005

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



We, Clifford E. and Carol Ann Purvis have, or will have, a dispute filed with NSAD Dispute resolution. We have increasing concerns with the inconsistent findings handed down in arbitrations with other investors with the same complaints. It is impossible for us to understand the disparate awards because the current rules allow the arbitrators to give no reason for their decision. We are aware that the new proposed Rule would require arbitrators to explain their awards when asked to do so by a claimant. This only seems fair to claimants involved and we urge the SEC to approve the new rule.

Sincerely,

Clifford E. Purvis

Carol Ann Purvis

/cp

cc: James Richard Hooper, Esquire
Hooper & Weiss, L.L.C.
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