

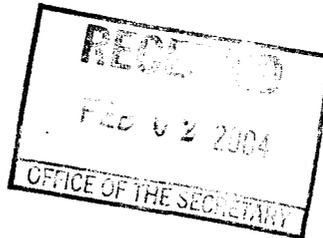
⊗ MERSBERGER FINANCIAL GROUP, INC. ⊗

PETER J. MERSBERGER, LUTCF  
REGISTERED REPRESENTATIVE\*

SR-NASD-2003-104

39

January 27, 2004



Secretary  
Securities and Exchange Commission  
450 Fifth Street NW  
Washington DC 20549-0609

I am a licensed insurance professional and variable products/mutual funds salesperson. I am writing to you because the NASD's proposal to revise the definition of "branch office" in Rule 3010 (g) (2) will have a significant impact on my business..

The financial expense and administrative burdens that will be caused by the change in status of my office from a non-branch location to a branch office will result in more expense for me to provide mutual funds and variable products to my clientele. This can only have a harmful impact on consumers since their access to these products, which often constitute an important part of my clients' overall financial planning, will likely be reduced or eliminated if I can't provide them due to administrative cost.

I am urging the SEC to reject the NASD proposal to revise the definition of "branch office" and to keep in place the current definition. In the alternative, the proposal should be amended to (i) waive the filing fee for any non-branch location which becomes a branch office as a result of the proposal, and (ii) the number of permitted transactions in the exclusion found in section 3010 (g) (2) (E) should be substantially increased. Thank you for you attention regarding this matter.

Sincerely,

Peter J. Mersberger  
PJM/js

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