

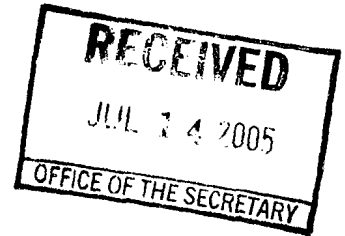
# Public Investors Arbitration Bar Association

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July 12, 2005

VIA FEDEX

Jonathan G. Katz, Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549-9303



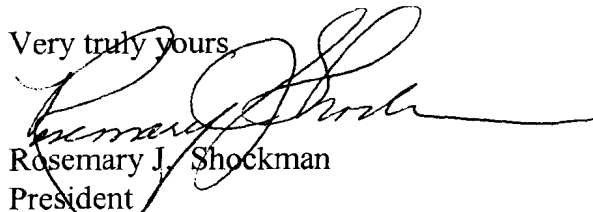
Re: File No. SR-NYSE-2005-02

Dear Secretary Katz:

The Public Investors Arbitration Bar Association writes to express its support for the change to New York Stock Exchange Rule 607. The amendments concern the procedure for the appointment of arbitrators to cases administered by the NYSE.

Under the proposed Rule 607, arbitrators could still be appointed without the agreement of the investor/claimant in some circumstances. PIABA again emphasizes that the definition of a public arbitrator needs to be carefully examined by the NYSE to ensure that public arbitrators do not have, nor have they had, ties to the securities industry.

Very truly yours,

  
Rosemary J. Shockman  
President

RJS:dlr

Rosemary Shockman  
President

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Vice-President/  
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