

We used to have 2 definitions, an OSJ and a non-OSJ. Now we have 4 definitions. Why not just eliminate the one activity (final approval of sales literature) of the present OSJ in order to be consistent with the NYSE. I thought the consolidation was effected in order to simplify regulation. You just made it twice as complicated.

Elimination of the one activity in the definition of an OSJ does not mean the research report is not required to be reviewed by a supervisor. I wonder what the problem would be to just eliminate the one activity from the definition.

Patricia Nelson
652 Carroll Street
Brooklyn, NY 11215