

SAMMONS

SECURITIES CO.
Member NASD and SIPC

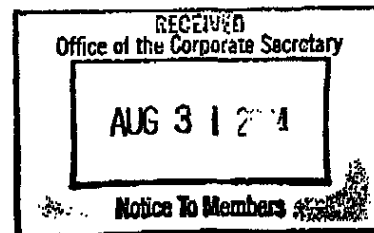
BD Ops

4261 Park Road • Ann Arbor, MI 48103

Phone: (800) 373-1612 • Fax: (734) 663-0213

Aug. 27, 2004

Barbara Z. Sweeney
NASD
Office of the Corporate Secretary
1735 K Street, NW
Washington, DC 20006-1500



RE: Request for Comment on a Proposed Uniform Branch Office Registration Form

Dear Mrs. Sweeney,

I am writing in response to the NASD request for comments on a Proposed Uniform Branch Office registration form. Sammons Securities Company, LLC. is a strong supporter of this proposal. With the creation of one "uniform" branch office registration form, firms, states, and NASD will no longer be faced with numerous inconsistencies due to duplicate reporting that could potentially create branch deficiencies. Branch deficiencies resulting from a firm's oversight of double reporting on the state level is costly for everyone. It entails: initial research on that of the state, writing a deficiency letter to the firm, the firm researching the letter's claim of deficiency, the firm's response time, and then the state's follow-up time.

With the current system, firms are required to not only register branch offices in the CRD, but then also with particular individual states. The inconsistency comes into play when you get to the point of reporting the branch on the state level. Not all states require additional reporting other than the Schedule E on form BD. Some states require you to send written notification of the branch location on firm letterhead. Then, finally, a handful of states require you to fill out their own particular state form. This all seems repetitive and inefficient. If the firm is already required to report the branch office on CRD, it seems as though the amount of time lost due to branch deficiencies and inconsistencies could be greatly minimized by eliminating the second step of reporting to the states and just having one "uniform" way of registering a location. Also, by having it set-up solely through CRD, the accounting side will be much cleaner. If the applicable fees are just deducted from the firm's CRD, there is no lag time in reporting it on the state level and no issue with incorrect amounts of money submitted as payment for these.

In closing, by creating one "uniform" branch office registration form, numerous human error potentials and inconsistencies are immediately eliminated. It will enable firms to be more efficient with reporting and maintaining branches allowing time and money to be focused on other areas of need. Thank you for your time and the ability to comment on this proposal.

Sincerely,

Michael J. Brooks
Vice President

Sammons Securities Company, LLC.