

Dear Marcia E. Asquith:

Please accept this comment on NTM 09-70.

The inactive registration provision in the proposed rules should provide for a member to maintain the registrations of an individual that were acquired for a specific exchange membership, even if that exchange membership has been terminated.

For example, our CEO was required to take the Series 9 and 10 when we where NYSE registered and those registrations have since been termed since we terminated our NYSE membership. We should be allowed to carry those registrations in an inactive status, and reactivate in the event that we become NYSE registered again.

Regards,
Dan

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Compliance

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