



September 14, 2006

Mr. Ernesto A. Lanza
Senior Associate General Counsel
Municipal Securities Rulemaking Board
1900 Duke Street, Suite 600
Alexandria, VA 22314

RE: MSRB Notice 2006-19: Application of "Access Equals Delivery" Standard to Official Statement Dissemination for New Issue Municipal Securities

Dear Mr. Lanza:

We strongly urge that the MSRB move as quickly as possible to implement an "access equals delivery" program for the dissemination of official statements.

We have analyzed the MSRB Notice in depth and have actively participated in the formulation of The Bond Market Association's comment letter with respect thereto ("TBMA Letter").

We wholeheartedly support the conclusions set forth in the TBMA Letter with one exception. With regard to Section B of the letter, we would not include item 2 (limited offerings) as an exception. If limited offerings were excepted, we would suggest that an underwriter have the ability to use any "access equals delivery" program voluntarily.

Thank you for the opportunity to comment.

Very truly yours,
Griffin, Kubik, Stephens & Thompson, Inc.

A handwritten signature in black ink, appearing to read 'R. Stracks', is written over a horizontal line.

Robert J. Stracks

Counsel

RJS/mlg

cc: Mary Lee Corrigan, Griffin, Kubik, Stephens & Thompson, Inc.
Janis C. Brennan, Griffin, Kubik, Stephens & Thompson, Inc.
Leslie M. Norwood, The Bond Market Association