
From: Michael Kiley
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To: Comment Letters
Subject: Notice 2011-18

G-43(a)(iv) should not become a rule.

Bidding is the purest form of determining market value. This rule expects the Broker's Broker to make a decision on whether or not bids are reasonable and fair. The bid by its very nature is reasonable and fair.

This is similar to marking to "model", meaning, the price should be what a formula calculates it should be. LET THE MARKET WORK!

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