

Comment on Notice 2016-11

from G. Letti, Breena Llc

on Monday, March 28, 2016

Comment:

The basic Concept of providing information on all possible debt obligations of an Issuer, especially prior to issuance is critical to the understanding of the solvency , viability and financial strength or weakness of a proposed issue and / or issuer. Will the issuer guarantee all coupon payments and principal to all investors for the life of the issue and not default? Further, what is the probability of a default by this specific issuer? A major source of information and due diligence to determine this is the revelation of other debt instruments.