

June 22, 2011

*Via email to [CommentLetters@msrb.org](mailto:CommentLetters@msrb.org)*

Mr. Ronald W. Smith  
Corporate Secretary  
Municipal Securities Rulemaking Board  
1600 Duke Street, Suite 600  
Alexandria, VA 22314

Re: Comment on Rule G-44, Rule G-8 and Rule G-9

Dear Mr. Smith:

LeighFisher provided comments earlier this year to the Securities and Exchange Commission regarding its proposed rule related to registration of municipal advisors. The SEC has not issued its final rule, although we understand that SEC's final rule is likely to be issued in the upcoming months.

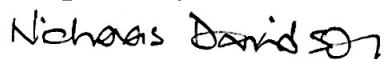
Of particular importance to us is whether the final rule will modify the definition of municipal advisor in a manner that would exclude LeighFisher. We are aware of a number of other companies in a similar situation.

MSRB's proposed modifications of Rules G-44, G-8, and G-9 will be matters of importance or of no consequence to us depending on the SEC's final rule.

We respectfully request that MSRB consider either extending the comment deadline on its draft rule and amendments until a reasonable time following SEC's issuance of its final rule, or to allow firms who filed comments with the SEC on its proposed rule to offer comments for a specified period following SEC's issuance of its final rule.

We would be pleased to discuss this matter with you.

Respectfully submitted,



Nicholas Davidson  
President

JNRD/sb