From: Gary Kitahata

Sent: Tuesday, July 26, 2011 3:02 PM

To: Comment Letters

Subject: Comments on File No. SR-MSRB-2011-08

I have the following two /comments on the proposal to establish interim municipal advisor assessment and draft municipal advisor survey:

- 1) I think that the proposed \$300 interim assessment should be waived for sole proprietors. I already think it is not equitable for me to pay the same annual fee as a national firm like PFM, so the interim fee would be an added insult to injury situation.
- 2) Will the compensation information be available for each survey participant? As a sole proprietor, gross compensation for the firm is the same as gross compensation for me personally. I would prefer that this information not be available for anyone to access.

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1