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Jonathan G. Katz, Secretary  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549

RE: **NASD RULES IM-10104, 1025 and 10332 of the NASD  
Code of Arbitration Procedure**

Dear Mr. Katz:


I am President of the Public Investors Arbitration Bar Association (PIABA), and I am writing you this letter to request additional time for public comment of the above rules.

My office staff has recently checked the web pages on the SEC and the NASD, and they have been unsuccessful in locating information regarding the proposed rule changes, which tells me that investors are not aware of the proposed rules. I recently spoke with a reporter for the *Wall Street Journal* who asked that I provide her with information on these proposals. She was not aware of them, though she covers the arbitration area.

These proposed rule changes need to be published in more trade journals and newspapers in order to apprise investors of their contents and implications. Additional time within which to respond to these rule changes should be provided, particularly given that the current deadlines were set during the busy holiday season.

For the reasons enumerated above, it is in the public interest for the SEC to extend the time to comment on the proposed rule changes to February 28, 1997.

Sincerely,



Diane A. Nygaard

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