



February 21, 2011

The Honorable Elizabeth M. Murphy  
Secretary  
Securities and Exchange Commission  
100 F Street, NE, Washington, DC 20549-1090

RE: File Number s7-45-10

Dear Secretary Murphy:

I am writing on behalf of Memorial Health System, an Illinois not for profit corporation, and its affiliates, in response to the request for comments on the definition of "municipal advisor" contained in Release No. 34-63576 of the Securities and Exchange Commission ( Commission) relating to the registration of municipal advisors.

**We request that the Commission specifically exclude from the definition of a municipal advisor all directors, officers and employees of obligated hospitals.**

The burdens and liabilities of these regulations would deter members of the community from agreeing to serve on volunteer boards. It would substantially expand the money, time and resources to ensure compliance with the detailed registration, record-keeping, and reporting that would be required for any director, officer or employee deemed to be a municipal advisor. This would further burden the valuable and limited resources that would otherwise be directed toward furthering our mission "To improve the health of the people and communities we serve". Furthermore, as a not for profit corporation, we are already subject to extensive oversight by federal and state agencies and this additional regulation would not provide any meaningful public benefit.

Thank you for your consideration of our request.

Respectfully,

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Elaine L. Young  
Vice President of Finance  
Memorial Health System