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August 3, 2007

VIA EMAIL (rule-comments@sec.gov)

Nancy M. Morris, Secretary
U.S. Securities and Exchange Commission
100 F Street NE
Washington, D.C. 20549-9303

RE: SR-NASD-2007-021: Proposed Amendment to Rule 12100(u) of the NASD Code of Arbitration Procedure

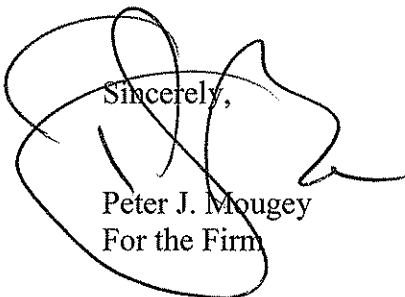
Dear Ms. Morris:

I am a partner with the law firm of Beggs & Lane in Pensacola, Florida. My securities practice exclusively focuses on the representation of individual investors. My firm has represented several hundred public investors in NASD and NYSE arbitrations as well as state and federal court.

I write to comment in support of the proposed rule change. Although I would prefer to see only public arbitrators with no bias towards the industry, I believe the new rule is a step in the right direction. The proposed amendment would purge the pool of those with significantly more industry allegiance than the \$50,000 threshold. While I would welcome stronger measures, I believe that the proposal is a necessary modification to eliminate some of the conflict or impartiality from the existing system.

Please do not hesitate to contact me regarding these comments. Thank you for the opportunity to comment on the proposed rule change.

Sincerely,


Peter J. Mougey
For the Firm

PJM/jlc