

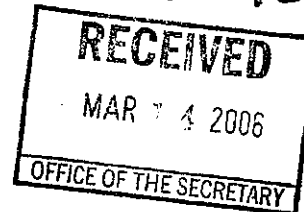
**THE FINANCIAL SERVICES ROUNDTABLE**  
Impacting Policy. Impacting People.



March 13, 2006.

CONFIDENTIAL TREATMENT REQUESTED

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



Re: Notice of Representation Pursuant to Rule 8(b),  
17 C.F.R. 200.735-8(b)

Dear Ms. Morris:

This statement is filed in compliance with the Commission's notice of representation requirement.

I was most recently a Senior Counsel in the Office of Compliance Inspections and Examinations and resigned effective January 13, 2006, to accept employment with The Financial Services Roundtable ("the Roundtable"). The Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO. Roundtable member companies provide fuel for America's economic engine, accounting directly for \$40.7 trillion in managed assets, \$960 billion in revenue, and 2.3 million jobs.

This is to advise you that in the course of my employment with the Roundtable, it is contemplated that I will appear before, or communicate with, the Commission or the staff of various offices of the Commission by telephone, correspondence, or otherwise.

Members of the Roundtable staff, including me, are scheduled to meet with Chairman Christopher Cox on Friday, March 17, 2006 at 2:00 PM. It is anticipated that only general SEC matters related to Roundtable members will be discussed. Specific items anticipated in discussion are as follows:

1. Good Start/ Positive Mood Change at SEC

- New Penalty Guidelines are helpful
  - Good staff appointments
    - (b)(6)
    - 
    -
  - Staff to clear subpoenas to press with Commissioners
  - Market above 11,000 for first time since 9/11
2. SEC Compliance and Reform Act
    - **OCIE** back into Market Regulation and Investment Management
      - Sweep exams to require pre-approval from Commission<sup>1</sup>
      - Cannot require production of information not required by rules or regulations
    - **Enforcement**
      - Provide notice of ongoing inquiry or investigation
      - Notice of closure of inquiry or investigation
    - **Ombudsman**
      - Allow registered entities to present questions or statements
        - A. Maintain confidentiality
        - B. Permit self-reporting with due credit
  3. Executive Compensation
    - Great proposed rule, support increased disclosure
    - **PROBLEM:** requirement to list salaries of “three ‘other’” highly compensated employees is anti-competitive, etc.
  4. Support Electronic Delivery of Proxy Materials
    - Increases disclosure and saves money
  5. Primacy of SEC as Chief Securities Regulator
  6. Marching Orders

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While an employee of the Commission, to the best of my recollection, I did not have official responsibility for, nor did I participate personally or substantially in, any of these matters. Specifically, with the exception of a specific sweep examination noted below, I had no responsibility for matters related to “the Fossella Bill” scheduled to be discussed. Moreover, I had no involvement in drafting rules or setting policy relating to executive compensation or the electronic delivery of proxy materials. Finally, while I believe strongly that the SEC should be the ultimate authority on the federal securities laws, I was not involved in

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<sup>1</sup> While at the Commission, I participated in several sweep examinations. Most recently, just prior to leaving OCIE, I participated substantially in a sweep examination focusing on sales of securities to the military. I have not, will not and do not anticipate discussion of the non-public aspects of these examinations with the Roundtable or any other party outside the Commission.

formulating any policies related to states' attorneys general or other related jurisdictional matters.

In conclusion, I request confidential treatment for this letter. See Rule 8-4c, 17 C.F.R. 200.735-8(d)(3).

Sincerely,

Margaret E. ("Mitzi") Moore  
Research Director and Senior Regulatory Counsel  
THE FINANCIAL SERVICES ROUNDTABLE  
Impacting Policy. Impacting People.

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