

From: Philip M. Aidikoff  
Sent: May 16, 2006  
To: rule-comments@sec.gov  
Subject: File No. SR-NASD-2003-158

I write to object to the NASD's request for Accelerated Approval of Rule Filing SR-NASD-2003-158.

The filing impacts important procedures for an arbitration system to which the securities industry has compelled investors seeking to resolve their disputes. As investors currently cannot opt out of that mandatory arbitration, their voice and the voice of all those interested should be heard, by way of public comment. Issues -- such as whether motions to dismiss based on statutes of repose are sufficiently "extraordinary" to be permitted to be heard, or whether customers need to produce documents not just in their possession but also in their control -- deserve more than expedited review.

Thank you for your consideration.

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