

**Catherine Courtney**

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**From:** Koziol, Kristin M.  
**Sent:** Friday, April 25, 2008 1:50 PM  
**To:** Catherine Courtney  
**Subject:** MSRB - Comment on Notice 2008-19

I am providing a comment to Reporting of Proprietary Desk Transactions under MSRB Rule G-14. In my opinion, when bonds are transferred within the company they should continue to not be reported to MSRB. These transfers are for bookkeeping and accounting purposes and they do not represent an arms-length transaction.

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