

Comment on Notice 2014-08

from Brian Fitzgibbon, Fitzgibbon Toigo & Co. LLC

on Friday, May 16, 2014

Comment:

Mr. Ronald W. Smith
Corporate Secretary
Municipal Securities Rulemaking Board
1900 Duke Street – Suite 600
Alexandria, VA 22314-3412

RE: Establishing Professional Qualification Requirements for Municipal Advisors
Regulatory Notice 2014-08

Dear Mr. Smith:

I am an owner and key participant in FITZGIBBON TOIGO & Co., a registered broker dealer with the SEC, member of FINRA, Municipal Advisor with MSRB and a member of SIPC. The firm's only business is to assist investment management firms with a placement agent services to institutional investors most of which are tax exempt organizations that do not invest in municipal securities. I currently hold 7,24, 63, and 79 registrations. I object to any silly or wasteful duplication of effort to registration. I have documented a level of expertise in the securities industry through my current registrations. I believe the Dodd Frank Act was enacted to bring regulation to unregulated segments of the market not to put bamboo slivers under the fingernails of documented qualified participants..

I sit on the Board of Directors for Third Party Marketer's Association (3PM) and endorse their comments regarding the rules proposed by Regulatory Notice 2014-08 - Establishing Professional Qualification Requirements for Municipal Advisors. I urge the MSRB's Board to carefully consider 3PM's thoughtful and informed commentary, which has earned my strong support.

Sincerely,
Brian X. Fitzgibbon

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