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From: Scott, Joanne

Sent: Thursday, March 26, 2009 2:07 PM

To: Mullen, Timothy B.; Leonard, Craig

Cc: Bannister, Mary; Morton, Joy; Shropshire, Rusty; Cunningham, Jacqueline

Subject: FW: SAS WG

We would like to provide a comment on the Nov. 17th draft of the Market Regulation Accreditation Program.

Standard 3B in Category I states that a Level 1 and a Level 2 Analysis must be completed before commencing a continuum action. However, there are situations where we send a settlement letter to a company that has violated a provision of our law. We communicate this to our market analyst, but no Level 1 or Level 2 analysis is performed prior to sending the settlement letter. Perhaps the standard could be reworded.

Thank you.