



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
MARKET REGULATION

February 7, 2007

Les Greenberg, Esq.
10732 Farragut Drive
Culver City, CA 90230-4105

Re: Rulemaking Petition 4-502

Dear Mr. Greenberg:

Thank you for your correspondence of November 30, 2006 inquiring as to the status of your rulemaking petition. In that petition, you suggested a variety of initiatives related to self-regulatory organization arbitration.

As we indicated to you in correspondence on August 19, 2005 and July 24, 2006, we forwarded your petition for rulemaking to the Securities Industry Conference on Arbitration ("SICA"). We enclose, for your information, correspondence from Constantine Katsoris, Chairman of SICA, concerning your petition for rulemaking, as well as that of Avery Goodman.

Sincerely,

A handwritten signature in cursive script, appearing to read "Catherine McGuire".

Catherine McGuire
Chief Counsel

Enclosure