



February 9, 2011

J. Gordon Seymour  
Office of the Secretary  
PCAOB Headquarters  
1666 K Street, N.W.,  
Washington, D.C. 20006-2803

Re: Proposed Funding Rule Amendments for Allocating the Board's Accounting Support Fee Among Issuers, Brokers, and Dealers; Docket Matter No. 33

Dear Mr. Seymour;

Thank you for the opportunity for the National Association of Independent Broker Dealers ("NAIBD") to comment on PCAOB Release 2010-009, Docket 033: Proposed Funding Rule Amendments for Allocating the Board's Accounting Support Fee Among Issuers, Brokers, and Dealers. Please convey our comments to the Board.

NAIBD supported the expansion of PCAOB's authority throughout legislative considerations that culminated with the passage of the Dodd-Frank Bill. We recognize that with the expansion of authority comes a need for additional funding. Regarding this, we greatly appreciate the thoughtful consideration the PCAOB has given to establishing terms of funding that will not negatively impact small firms.

We support the PCAOB's proposal to have all fees paid by brokers with at least \$5 million in tentative net capital, and recognize that at this level, thousands of small firms are relieved from any new and/or additional fees.

Thank you again for the opportunity to comment on the Proposed Funding Rule.

Best regards,

A handwritten signature in black ink, appearing to read "LRoth", written over a horizontal line.

Lisa Roth  
Association Past-Chairman  
Chair, NAIBD Member Advocacy Committee