

Good afternoon, I wanted to express my concern with the reporting requirements being suggested for OATS reporting. We are a small firm and will find it very difficult to be able to report transactions as suggested same day. Our volume does not justify an outside servicer, yet we do not have a "trading desk" which monitors our trades real time, or a staff a people to devote to watching a WEB page for data entry. Our clearing firm seems to be backing out of the reporting process which will require us to take a more active role in the transmission of info. I realize we are responsible and we do monitor our trading activity to ensure proper trade execution. I also realize the world is changing; it is just unfortunate that the good usually wind up paying for the mistakes of a few.