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Date: November 1, 2001

Public Avail. Date: 1/17/02 0114200206

To: Michael Macchiaroli
Associate Director
Division of Market Regulation
Securities & Exchange Commission
450 Fifth Street NW
Washington, DC 20549

Act	Section	Rule
1934	15(c)(3)	15c3-3

Dear Mr. Macchiaroli:

National Investor Services Corp. (NISC) and Kirkpatrick Pettis, Inc. (KP) have entered into an agreement regarding the transfer of the customer and firm accounts of R.J. Thompson Securities, Inc. The accounts will be transferred from KP to NISC.

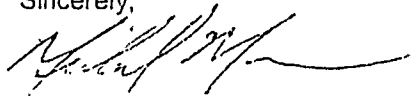
These accounts are to be delivered to NISC through an omnibus account as of the close of business December 3, 2001. This omnibus account will be established as follows:

- NISC's books and records will reflect customer monies and positions previously held at KP.
- All customer positions not yet transferred to NISC from KP will be "located" in the omnibus account on NISC's books and records.
- NISC will assume all responsibility to clear all transactions in the customer in the customer accounts being transferred.
- KP will provide NISC with a written assurance that for purposes of Rule 15c3-3 it will treat the omnibus as a customer account and the customer securities in this account will be maintained as fully paid securities.
- KP will promptly deliver all securities in the omnibus account at NISC.

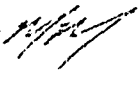
Based on these circumstances, NISC is requesting that your office allow us to consider the omnibus account with KP to be a good control location for compliance with SEC Rule 15c3-3 for thirty (30) business days, through the close of business January 15, 2002.

Please feel free to call me at (212) 428-8665 with any questions or comments.

Sincerely,



Michael Moran
Chief Compliance Officer

Cc: Mr. Thomas K. McGowan 
Assistant Director



DIVISION OF
MARKET REGULATION

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

00018

Act	Securities Exchange Act of 1934
Section	§15
Rule	Rule 15c3-3
Public Availability	Jan. 17, 2002

January 3, 2002

Mr. Michael Moran
Chief Compliance Officer
National Investor Services Corp.
55 Water Street
New York, NY 10041

Re: Application to Establish an Omnibus Account

Dear Mr. Moran.

We have received your letter dated November 1, 2001, in which you request on behalf of National Investor Services Corp. ("Applicant"), that an omnibus account be designated as a good control location for purposes of Rule 15c3-3 of the Securities Exchange Act of 1934 (17 CFR 240.15c3-3).

I understand the following facts to be pertinent to the Applicant's request. On or about December 3, 2001, the Applicant began clearing the customer accounts of R.J. Thompson Securities, Inc., which previously cleared its customer accounts through Kirkpatrick Pettis, Inc. ("Delivering Firm"). Each account became established on the books and records of the Applicant with corresponding securities positions being recorded as "short" in an omnibus account at the Delivering Firm. The positions were transferred from the Delivering Firm to the Applicant, and the omnibus account gradually is being reduced and eliminated.

Under the circumstances set forth above and to facilitate the prompt and orderly transfer of accounts, the Division of Market Regulation will deem the omnibus account at the Delivering Firm to be a control location adequate for the protection of customer securities for purposes of Rule 15c3-3, provided that the following criteria are satisfied:

- (1) the books and records of the Applicant reflect the customer securities positions and money balances previously held by the Delivering Firm;
- (2) the books and records of the Applicant reflect that the customer securities not yet transferred to it are "located" in the omnibus account at the Delivering Firm;

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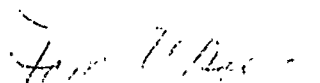
Mr. Michael Moran
January 3, 2002
Page 2

- (3) the Applicant assumes the responsibility to clear all transactions in the customer accounts being transferred; and
- (4) the Delivering Firm provides the Applicant with written assurance that (i) for purposes of Rule 15c3-3 it will treat the omnibus account as a customer account and the customer securities maintained in the omnibus account as fully-paid securities, and (ii) it will promptly deliver the securities in the omnibus account to the Applicant.

The omnibus account that has been designated as a control location will retain such designation only for a period of thirty business days from the date it was entered on the Applicant's books and records. At the expiration of thirty business days, the customer securities which have not been delivered to the Applicant will no longer be deemed to be within the Applicant's possession or control. When the omnibus account ceases to be a control location, the Applicant must include the market value of all customer securities not yet delivered to it in its Reserve Formula computation (17 CFR 240.15c3-3a) as a "failed to receive" credit item, whether or not it has any money credits related to the particular securities, and must initiate action to buy-in the securities not yet delivered.

It should be noted that the above requirements for having an omnibus account designated as a control location are applicable only to securities which the Applicant desires to treat as being in its control by use of the omnibus account. For all other securities, the Applicant will have to take other appropriate action to comply with the possession or control requirement of Rule 15c3-3.

Pursuant to Delegated Authority,



Thomas K. McGowan
Assistant Director

cc: Jennifer Quartana, NYSE

TKM/mbs