

[Service Date May 6, 2005]

May 6, 2005

**OPPORTUNITY TO SUBMIT WRITTEN COMMENTS ON
PROPOSED RULES
(By Wednesday, May 25, 2005)
and
NOTICE OF PROPOSED RULE ADOPTION HEARING
(Set for Wednesday, June 15, 2005, 9:30 a.m.)**

RE: Rulemaking to consider Financial Reporting Rules
Docket Nos. A-021178 and TO-030288

TO ALL INTERESTED PERSONS:

This letter is to inform you of the progress made toward adoption of revisions to the remainder of the financial reporting rules. This letter also provides notice of an opportunity to file written comments on the proposed financial reporting rules and participate in the formal Supplemental Notice of Proposed Rulemaking (Supplemental CR-102) rule adoption hearing.

On February 1, 2005, the Commission held a rule adoption hearing to consider revisions to the financial reporting rules. The Commission indicated that it would take the proposal under consideration. On February 28, 2005, the Commission filed with the Code Reviser the Commission's Order Amending, Adopting, and Repealing rules permanently. This Order, published at WSR # 05-06-051, addressed the majority of the rules in the Supplemental CR-102 filed at WSR # 05-01-224.

On May 4, 2005, the Commission filed a Supplemental CR-102 at WSR # 05-10-099. This supplemental proposal is intended to consider the remainder of the rules, relating to securities transactions that are listed in Attachment A to the Supplemental CR-102.

NOTICE is hereby given of the opportunity to submit written comments on the proposed rules not later than 5:00 p.m., May 25, 2005. The draft rules, as filed with the Code Reviser, are available for inspection on the Commission's web site at www.wutc.wa.gov/021178 and www.wutc.wa.gov/030288. The Commission will send you a paper copy of the draft rules or will send the proposal via electronic mail, if you ask.

Electronic copies. The Commission requests that comments be provided in electronic format to enhance public access, for ease of providing comments, to reduce the need for paper copies, and to facilitate quotations from the comments. Comments may be submitted by electronic mail to the Commission's Records Center at records@wutc.wa.gov. Please include:

- The docket number of this proceeding (A-021178 or TO-030288)
- The commenting party's name
- The title and date of the comment or comments

An alternative method for submitting comments may be by mailing/delivering an electronic copy on a 3-1/2 inch, IBM-formatted, high density disk, in .pdf Adobe Acrobat format or in Word 97 or later. Include all of the information requested above. The Commission will post on the Commission's web site all comments that are provided in electronic format. The web site is located at <http://www.wutc.wa.gov/021178> and <http://www.wutc.wa.gov/030288>. If you are unable to file your comments electronically or to submit them on a disk, the Commission will always accept a paper document.

NOTICE is also hereby given of the opportunity to attend the public hearing and make oral comments about the Supplemental CR-102 proposal for the adoption of the proposed rules at 9:30 a.m., Wednesday, June 15, 2005. This public hearing will be held in the Commission's Hearing Room, Second Floor, Chandler Plaza, 1300 S. Evergreen Park Drive, S.W., Olympia, Washington.

Questions: If you have questions about this Notice, about the rulemaking process, or this rulemaking in particular, you may contact Sharyn Bate at (360) 664-1295 or e-mail at <sbate@wutc.wa.gov> or Fred Ottavelli at (360) 664-1297 or e-mail at <fottavel@wutc.wa.gov>.

Sincerely,

CAROLE J. WASHBURN
Executive Secretary