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Thank you Tony, its amazing how fast 51 weeks can go and despite your reference to the demise of the country's 37th president, I am honored to become the Association's 37th president this afternoon and pledge to complete my term in an honorable manner.

I would like to take a moment and thank my partners and colleagues at Bryant Miller Olive for their support of my efforts with the Association and while on the NABL board all these years. A number of individuals have had to step up and assume extra responsibilities so I could work with the Association on its many projects. For that I am very grateful.

Each year the gavel is passed and Tony, as the presidents before him have done, has taken a moment to review the organization's accomplishments over the past year. And we have been busy.

Those accomplishments are not achieved by the sole efforts of a president, and Tony would acknowledge this I am sure. The accomplishments are achieved through the leadership of presidents like Tony, support of a dedicated board and a very large number of volunteers. Year after year we have amazing support from the membership. In fact, with the help of Ms Wyman I compiled the list of volunteers that stepped up to make it happen. Last year we had approximately 60 members work on projects, papers and teleconferences. This does not

even include the faculty for our three main seminars offered each year which adds another 140 to that number.

This organization has achieved its national recognition and prominence through the guidance of its presidents, dedication and support of the board and the continued efforts of its members.

So, with the continued support of the board and the many volunteers, I will, like the presidents before me, guide NABL to:

- Continue to provide helpful and instructive educational materials and programs related to the municipal market.
- Continue to work with other market participants such as GFOA, SIFMA and NFMA in working through common issues facing the industry such as educating Congress on

the importance of tax exempt municipal bonds in providing the needed infrastructure for our country,

- Assist our members so they can provide counsel to their clients to understand and meet the responsibilities concerning secondary market disclosure that continues to be a pressing issue in the eyes of the regulators, and
- Work with those regulators to find a method of encouragement to improve the timeliness of secondary market disclosure in a manner that builds relationships instead of tearing them apart.

In addition, NABL will continue to work with the SEC, MSRB, Treasury and the IRS to provide support and analysis and continue to build bridges between the regulatory agencies and the market participants.

I want to thank all of the volunteers for all of the hours of drafting, analyzing and proofing work product and providing guidance on the many projects undertaken last year and in prior years. I also ask for continued support from those individuals for the up coming year. It is not time to relax.

I also want to challenge members that have not yet raised their hands to volunteer and serve. The projects are going to keep coming. To work along side some of the best and brightest and to learn through the effort is an incredible opportunity not to be lost. I can assure you that through those efforts your knowledge of the law will expand as will your personal network of contacts. The relationships that can be forged working together on these projects will last your whole career and then some. They have for me.

I would like to see more come of our diversity efforts this year through the involvement of lawyers of diverse backgrounds in our organization's committees and special projects. I believe what you will find is that this organization will give back much more than the effort you are asked to provide.

Thank you again for the continued support and I look forward to working for the National Association of Bond Lawyers for the coming year.

