

December 28, 2009

Lanell Tweddle  
Thornburg Securities Corporation  
2300 North Ridgetop Road  
Santa Fe NM 87506

Reference: **FR2009-1218-0281/E**  
Link Reference : FR2009-1117-0223

Org Id :00014857

### **REVIEW LETTER**

1. Road of Retirement: Sequence of Returns & Reverse Dollar Cost Averaging (#TIM1334)  
Rules: 2210, SEC 482  
4 pages

Fee: \$100

Total Fee: \$100

Attention: Lanell Tweddle

The material submitted appears consistent with applicable standards.

Reviewed by,

Mario Greszes  
Supervising Analyst

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***NOTE:** This review is limited to the communication that was filed. We assume that the communication does not omit material facts, contain statements that are not factual, or offer opinions that do not have a reasonable basis. This communication may be described as “Reviewed by FINRA” or “FINRA Reviewed”; however, there must be no statement or implication that this communication has been approved by FINRA.*