



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
MIAMI REGIONAL OFFICE
SUITE 1800
801 BRICKELL AVENUE
MIAMI, FLORIDA 33131
(305) 982-6300

July 23, 2012

By First Class U.S. Mail and Facsimile (305.415.3001)

Ivan P. Harris, Esq.
Morgan, Lewis & Bockius LLP
200 S. Biscayne Boulevard
Suite 5300
Miami, FL 33131

Re: In the Matter of City of Miami Bond Offerings (FL-3532)

Dear Mr. Harris:

This letter confirms our telephone conversation of July 23, 2012 in which we advised you that the staff of the Securities and Exchange Commission (the "Commission") intends to recommend that the Commission bring a civil injunctive action against your client, the City of Miami, in connection with the above referenced investigation, alleging that it violated Section 17(a)(2) of the Securities Act of 1933, and Sections 21(e) and 10(b) of the Exchange Act of 1934 and Rule 10b-5(b) thereunder. In connection with the contemplated action, the staff may seek a permanent injunction, a civil penalty, and an order commanding the City of Miami to comply with the Commission's prior cease-and-desist order.

In accordance with Rule 5(c) of the Commission's Rules on Informal and Other Procedures, 17 C.F.R. § 202.5(c), we are offering your client the opportunity to make a Wells Submission. We enclose for your information a copy of Securities Act Release No. 5310 entitled "Procedures Relating to the Commencement of Enforcement Proceedings and Termination of Staff Investigations." If your client wishes to make a written or videotaped submission setting forth any reasons of law, policy or fact why it believes the civil injunctive action should not be brought, or bringing any facts to the Commission's attention in connection with its consideration of this matter, you should forward the submission to this office by no later than August 6, 2012. Any written submission should be limited to 40 pages, and any video submission should not exceed 12 minutes. Please inform me by no later than July 26, 2012 whether your client will be making a Wells Submission. Any submission should be sent to:

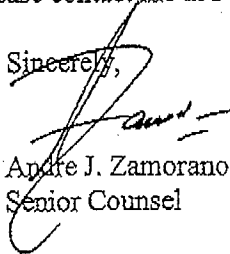
Chedly C. Dumornay
Assistant Director, Division of Enforcement
Securities and Exchange Commission
Miami Regional Office, Suite 1800
801 Brickell Avenue
Miami, Florida 33131

Ivan P. Harris, Esq.
July 20, 2012
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In the event the staff makes an enforcement recommendation to the Commission on this matter, we will forward any submission that you make to the Commission. Please be advised that the Commission may use the information contained in such a submission as an admission, or in any other manner permitted by the Federal Rules of Evidence, in connection with Commission enforcement proceedings, or otherwise. This practice is explicitly provided for in the list of Routine Uses of Information (Item 4), which is contained in Form 1662, "Supplemental Information for Persons Requested to Supply Information Voluntarily or Directed to Supply Information Pursuant to a Commission Subpoena." For your information, a copy of Form 1662 is enclosed. Please also be advised that any submission you make may be discoverable by third parties in accordance with applicable law.

If you have any questions, please contact me at 305-982-6324.

Sincerely,



Andre J. Zamorano
Senior Counsel

Enclosure(s)