



June 18, 2014

Toly Digital Networks, Inc.
c/o GSA LLC.
6250 Shiloh Road
Ste. 240
Alpharetta GA 30005

RE: Application for Authorization

To Whom It May Concern:

Toly submits the enclosed application with all exhibits and required items found by our firm to be needed for issuance. There are multiple signed documents within this application.

The financial statements are submitted as confidential and marked accordingly.

Please contact me directly with any questions regarding this application.

Respectfully yours,

A handwritten signature in black ink, appearing to read "Samantha Maqueo".

Samantha Maqueo
VP- Regulatory Affairs
GSAssociates, LLC
678-786-4200

enclosures