

Ms. Marlene Dortch
Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, D.C. 20554

6 December 2002

Re: WCB Docket No. 01-338

Dear Ms. Dortch:

On December 5, 2002, JP Morgan issued the attached analyst report, which addresses Bell Company deployment of broadband DSL services. The report discusses issues that are relevant to the Commission's pending Triennial Review proceeding.

Respectfully submitted,

/s/ Jason Oxman

Jason D. Oxman
Vice President and Assistant General Counsel
Covad Communications Company