

March 24, 2008

Nancy M. Morris, Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-1090

Re: Release No. 34-57171; File No. 4-534

Dear Ms. Morris:

FIX Protocol Limited (FPL) would like to take the opportunity to provide feedback on Amendment #1 of File No. 4-534 regarding the Proposed National Market System Plan for the Selection and Reservation of Securities Symbols.

FPL is a global not-for-profit industry association that owns and maintains the Financial Information eXchange ("FIX") Protocol which is a series of messaging specifications for the electronic communication of trade-related messages. FPL has over 200 member firms ([www.fixprotocol.org/members](http://www.fixprotocol.org/members)) representing the major asset managers, broker dealers, Exchange/ATS/ECNs and vendors focused on electronic trading globally. The FIX Protocol is utilized by virtually every major stock exchange and investment bank as well as the world's largest mutual funds and money managers, and thousands of information technology providers and smaller investment firms across the globe. These market participants share a vision of a common, global language for the automated trading of financial instruments.

Development work on the protocol is conducted by volunteers from FPL's member firms who dedicate their time to help achieve the organization's mission, "To improve the global trading process by defining, managing, and promoting an open protocol for real-time, electronic communication between industry participants, while complementing industry standards". By choosing to trade electronically with FIX, adopters reap the benefits of easy access to additional liquidity sources, greater cost efficiency, and Straight-Through Processing, factors imperative to achieving success in the current trading environment.

We would like to express our concern over the current NASDAQ Symbology Initiative especially the use of special characters. Although FIX can handle special characters, we are worried about the impact on upstream and downstream applications and the potential move away from standards. Because of our position in the trade cycle, we know the risks and the significant work required to minimize those risks.

Firms use FIX to decrease technology costs by providing a standard solution for the transfer of financial information. FPL and the FIX Protocol have brought value to the financial community because we focus on practical solutions. Both the CTS / CQS and CMS formats are more widely used, and we suggest that NASDAQ and the industry evaluates whether these could evolve as common standards. Such an approach would likely minimize investor confusion, promote cross-market consistency required by Reg NMS and reduce costs as well as systemic risk.

We hope that you will find this feedback useful. We are ready to work with NASDAQ and the overall financial community to assist in any way. Thank you for your consideration.

Sincerely,



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Scott Atwell  
FPL Global Steering Committee Co-Chair  
on behalf of FIX Protocol Limited