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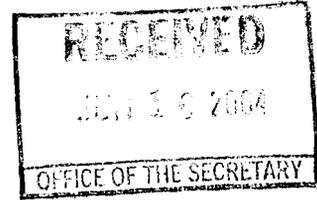
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May 11, 2004

Chairman William Donaldson  
United States Securities and Exchange Commission  
450 First Street, NW  
Washington, DC 20549

57-10-04



Regarding: *The Trade-through rule and opt-out exception*

Dear Chairman Donaldson,

*Because there has not been a major updating of the rules governing the marketplace by the US Securities and Exchange Commission since the 1970's, hopefully, they realize the time has come for major modernization.*

*Of particular interest to me would be changes in the "trade through" rule that was originally intended to guarantee investors a true "best price". The concept has outlived its purpose and it is time for the Commission to consider changing the rule or deleting this rule altogether. I understand that when the rule was created in the 1970's its intent was to help investors obtain the "best price". However, the "best price" definition has not adapted with the technological advances of today's markets.*

*I would like the freedom to consider certainty of execution, speed of execution and low market impact when my trades are executed and I feel the "trade-through" rule inhibits those considerations. In addition, with this rule in play, trades executed with the "best advertised price" may not always be the true best price.*

*Please consider changing the trade-through rule by giving investors an opportunity to "opt-out" and therefore giving them a true choice in the markets.*

Gordially,

Virginia C. Griffith  
Secretary  
Johnson County GOP

- CC: The Honorable Evan Bayh
- Commissioner Paul s. Atkins
- Commissioner Roel C. Campos
- Commissioner Cynthia A. Glassman
- Commissioner Harvey J. Goldshmid