

## MEMORANDUM

July 21, 2004

TO: Files—  
Regulation NMS  
File No. S7-10-04

FROM: Patrick Von Bargaen

RE: **Meeting with SIA**

---

On July 21, 2004, Chairman Donaldson and staff members met with Marc Lackritz and other representatives of the Securities Industry Association. During the meeting, SIA representatives expressed their general support for proposed Regulation NMS, and elaborated on some of the issues discussed more fully in their comment letter dated June 30, 2004.