
M E M O R A N D U M

To : Commission File No. S7-19-03

From : Lillian Brown
Special Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission

**Re : Security Holder Director Nominations
Release No. 34-48626**

Date : May 11, 2004

On May 6, 2004, Martin Dunn, Consuelo Hitchcock and Lillian Brown spoke on the phone with Robert Schifellite and Charles Pasfield, ADP, in connection with the Commission's security holder director nominations rule proposal.