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Three First National Plaza
Chicago, Illinois 60603
April 5, 2007

Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F. Street, NE
Washington, D.C. 20549-0609

RE: SR-NASD-2007-023

To Whom It May Concern:

NASD said in a court filing relating to a lawsuit that issues such as whether too much time or too little time was taken for the voting on its ByLaws are for the SEC to consider.

NASD ByLaws Article XVI states "If such amendment to these By-Laws is approved by a majority of the members voting within 30 days after the date of submission to the membership, and is approved by the Commission as provided in the Act, it shall become effective as of such date as the Board may prescribe."

On December 14, 2006, NASD ByLaws amendments were submitted to NASD members.

On January 19, 2007, the vote was held on the ByLaw amendments.

If the SEC considers and approves this blatant disregard of the existing 30 day voting timetable set forth in NASD ByLaws, the approval will be used as precedent in all future proxy timetable fights.

Very truly yours,

Jack D. Jester