

**Trubee, Collins & Co., Inc.**

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April 16, 2007

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

Re: File No. SR-NASD-2007-023; Proposed Rule Change to Amend the By-Laws of NASD to Implement Governance and Related Changes to Accommodate the Consolidation of the Member Firm Regulatory Functions of NASD and NYSE Regulation, Inc.

Dear Ms. Morris:

Trubee, Collins & Co., Inc. appreciates the opportunity to comment on the above referenced rule filing related to the planned consolidation of the member regulation operations of NASD and the New York Stock Exchange into a combined new self-regulatory organization. As a member of the Securities Industry and Financial Markets Association, Trubee, Collins & Co., Inc. strongly supports the planned consolidation and wholeheartedly concurs with the comment letter filed by the SIFMA.

To that end, Trubee, Collins & Co., Inc. supports the proposed governance changes for the New SRO that are described in NASD's rule filing. We urge the Commission to approve these changes promptly, and we are hopeful that the planned consolidation will be completed within the time frames previously announced by NASD and NYSE.

Sincerely,

*William R. Pictor*

William R. Pictor, Jr.  
President