

November 15, 2006

Chairman Christopher Cox
SEC Headquarters
100 F Street, NE
Washington, DC 20549

Re: File No. SR-NASDAQ-2006-040 and the Bundling of Services

Dear Chairman Cox:

We are writing about the matter noted above – SR-NASDAQ-2006-040 (“Proposed Rule Change”). We are opposed to the Proposed Rule Change as we understand that NASDAQ is proposing to bundle a “suite of products and services” in to an increased annual listing fee. It is our understanding that NASDAQ intends to provide newswire services from its wholly owned subsidiary, PrimeZone Media Network, as part of the “suite” of services included in the increased listing fees.

By bundling newswire services in to its listing fees, we believe NASDAQ is 1) effectively limiting choice to its listed members with long run potential to limit innovation and the effective flow of information to the market place; 2) taking advantage of its unique position with its listed companies to provide an unfair advantage to its wholly owned subsidiary and 3) possibly placing itself in a conflict of interest between its role as a self-regulating organization and its commercial self-interest of running an information distribution service.

Customer Choice

Customer choice always has been and should continue to be a dynamic force in the market place – it anchors capitalist economies. Competitive market places fuel innovation, advancement and improvement of products, services and industries. We believe the efficient and effective flow of information to the market place is an essential component of a strong capital market. A competitive market place ensures the investments in technological innovation are made to develop new services. A loss of a competitive market place runs the serious risk that such innovation will disappear and this will not be in the interest of our capital market efficiency.

Unique Relationship

There is a unique relationship between an exchange and its listed members. Once a company decides to list on a particular exchange it is not practical for the company to easily switch exchanges. The current NASDAQ listed companies made the decision to list on NASDAQ over the past several years for a variety of reasons. The majority of those companies have independently decided to use full-text newswire services other than those offered by PrimeZone. However, the Proposed Rule Change effectively is seeking to eliminate the choice the listed companies have already made in their newswire service provider. In our opinion this is taking advantage of the unique captive relationship NASDAQ has with its listed companies and its service provider subsidiary.

Potential Conflict of Interest

Further, it is our position that the Proposed Rule Change represents a possible conflict of interest between NASDAQ as a "Self-Regulatory Organization" over-seeing its listed issuers' compliance with its rules and NASDAQ as the owner of a captive news distribution service. This gives NASDAQ a direct commercial benefit from the definition and assessment of compliance of the listed companies with NASDAQ communication rules.

Summary

Market Wire is currently an innovative provider of corporate news distribution services to many NASDAQ listed companies. We believe strongly that NASDAQ's Proposed Rule Change may result in a lack of choice of service providers for NASDAQ listed companies. A lack of choice in service providers may ultimately lead to less innovation and higher costs for NASDAQ listed companies.

If you are interested in discussing our concerns at greater length, please contact me at 416.941.6399.

Sincerely,



Michael Nowlan
CEO
Market Wire

Cc: CCNM Legal Counsel
Cc: SEC