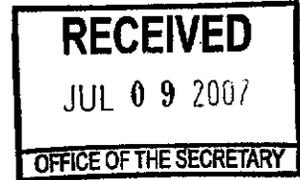




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 - Robert Angelica
Retired Chairman & Chief Executive Officer
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Swathmore College
- **Ex Officio Member

June 22, 2007



Nancy M. Morris
Secretary
United States Securities and Exchange Commission
Station Place, 100 F Street, NE
Washington, DC 20549-1090

Re: File No. SR-NASDAQ-2007-031

Dear Ms. Morris:

The NYSE Pension Managers' Advisory Committee (PMAC) wishes to comment on the Nasdaq request that it be allowed to use symbols of three letters or less for companies that were formerly listed on another market. PMAC believes the historical practice of using four- and five-letter symbols for issues traded on Nasdaq should continue, reserving three or fewer letters for the NYSE and AMEX.

We think allowing three or fewer letter symbols on Nasdaq would be confusing for investors, who rely on the old convention as a simple means of identifying where a stock trades. Clearly there are different financial and corporate governance standards for NYSE and Nasdaq listed companies, and in the vast majority of cases, a company's transfer from NYSE to Nasdaq is not voluntary. To permit a company that is no longer obligated to meet the NYSE's standards to continue to use the symbol that identified it as an NYSE listed company -- and a symbol that by law, they do not own -- blurs the distinction between the markets and is likely to confuse investors.

In the interest of clarity, simplicity, and most importantly, investor protection, we ask the SEC to maintain the historical number of letters in the respective markets' symbols.

Very truly yours,

Gary A. Glynn, Chairman
NYSE Pension Managers Advisory Committee