

MEMORANDUM

TO: File No. SR-NASDAQ-2008-104

FROM: Theodore S. Venuti
Division of Trading and Markets

Date: March 19, 2009

Re: Conference Call with the Investment Company Institute

On March 10, 2009, Division of Trading and Markets staff had a conference call with the Investment Company Institute's Equity Markets Advisory Committee to discuss, among other things, The NASDAQ Stock Market LLC's proposal to adopt a modified sponsored access rule (SR-NASDAQ-2008-104).