



April 21, 2006

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

Re: SR-NYSE-2006-13; SR-CBOE-2006-14

Dear Ms. Morris:

On behalf of the Securities Industry Association¹, I would like to request a two-week extension in the comment deadline for the above referenced rule proposals by the New York Stock Exchange and Chicago Board of Options Exchange respectively, regarding customer portfolio margining requirements.

The subject matter is of considerable interest to SIA's member firms, and while we are pleased that both self-regulatory organizations are moving forward on portfolio margining, we find the 21-day comment deadline too short to adequately address the issues raised, particularly as the rule filings are not identical.

If you have any questions concerning our request, please feel free to contact me at 212-618-0507 or jquinn@sia.com.

Sincerely,

/s/ Gerard J. Quinn

Gerard J. Quinn
Vice President and
Associate General Counsel

¹ The Securities Industry Association brings together the shared interests of more than 600 securities firms to accomplish common goals. SIA's primary mission is to build and maintain public trust and confidence in the securities markets. SIA members (including investment banks, broker-dealers, and mutual fund companies) are active in all U.S. and foreign markets and in all phases of corporate and public finance. According to the Bureau of Labor Statistics, the U.S. securities industry employs nearly 800,000 individuals, and its personnel manage the accounts of nearly 93 million investors directly and indirectly through corporate, thrift, and pension plans. In 2005, the industry generated an estimated \$322.4 billion in domestic revenue and an estimated \$474 billion in global revenues. (More information about SIA is available at: www.sia.com.)