

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-49129; File No. SR-NASD-2003-176)

January 27, 2004

Self-Regulatory Organizations; Notice of Designation of Longer Period for Commission Action and Extension of Comment Period on a Proposed Rule Change by the National Association of Securities Dealers, Inc. Relating to Chief Executive Officer and Chief Compliance Officer Certification

On November 28, 2003, the National Association of Securities Dealers, Inc. ("NASD") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to add NASD Rule 3013. Notice of the proposed rule change was published for public comment in the Federal Register on December 31, 2003.³ The notice provided that comments on the proposed rule change should be submitted to the Commission by January 21, 2004.

Section 19(b)(2) of the Act⁴ provides that within thirty-five days of the publication of notice of the filing of a proposed rule change, or within such longer period as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding the Commission shall either approve the proposed rule change or institute proceedings to determine whether the proposed rule change should be disapproved. That thirty-five day period will end on February 4, 2004, with respect to the proposed rule change. The Commission has

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 48981 (December 23, 2003), 68 FR 75704. The Release was incorrectly identified in the Federal Register as 34-48961. The correct number is 34-48981.

⁴ 15 U.S.C. 78s(b)(2).

received comments on the proposed rule change, which it is still reviewing. The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the comments.

Accordingly, the Commission hereby designates March 30, 2004 as the date by which the Commission shall either approve the proposed rule change or institute proceedings to determine whether to disapprove it. The Commission is also extending the period for public comment through February 6, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Jill M. Peterson
Assistant Secretary

*Action as set forth or recommended herein
APPROVED pursuant to authority delegated by the
Commission under Public Law 87-592.*

For the Division of Market Regulation

by: _____

January 27, 2004

⁵ 17 CFR 200.30-3(a)(31).