

BIDWELL & COMPANY

October 6, 1999

Mrs. Brooks Johnson
Year 2000 Program Office
NASD
15201 Diamondback Drive
Rockville MD 20850

Re: Year 2000 Certification Statement

Dear Mrs. Brade:

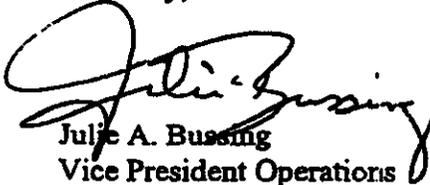
This letter represents, Bidwell & Company's formal **Year 2000 Certification Statement**. Based on our inquiries, assessment, testing, and remediation, to the best of our knowledge, Bidwell & Company does not anticipate that the existence of a material Y2K problem in the firm's mission-critical systems will impair the firm's ability to ensure prompt and accurate processing of securities transactions, including order entry, execution, comparison, allocation, clearance, and settlement of securities transactions, the maintenance of customer accounts, or the delivery of funds and securities.

As of September 29, 1999, Bidwell & Company has assessed, tested, upgraded or fixed all internal systems, both mission-critical and nonmission-critical, to be Y2K compliant. Additional upgrades and testing took place on September 22 and 29, 1999. Remediation of all systems will be completed by October 15, 1999. Enclosed is a copy of Bidwell & Company's Systems Y2K readiness document.

Based on Bidwell & Company's Y2K efforts, we will have remediated and tested all systems prior to November 15, 1999 and be operationally Year 2000 compliant. As part of our Y2K and Y2K Contingency Plan, Bidwell & Company will maintain a back-up of the trade blotters and securities records for the last three days of 1999, (i.e., December 29, 30, and 31, 1999).

Please contact me if you have further questions.

Sincerely,


Julie A. Bussing
Vice President Operations

cc: US Securities & Exchange Commission