

SECURITIES AND EXCHANGE COMMISSION

Self-Regulatory Organizations; Order Granting Application to Strike from Listing and Registration; The New York Stock Exchange, Inc. (Refco Inc., Common Stock, \$.001 par value) File No. 1-32604

November 29, 2005

On November 18, 2005, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(c) thereunder,² to strike the common stock, \$.001 par value ("Security"), of Refco Inc. ("Company") from listing and registration on the NYSE.

NYSE Rule 499 states that securities admitted to the list may be suspended from dealings or removed from the list at any time. In addition, Section 802.01D of the Exchange's Listed Company Manual states that the Exchange would normally consider suspending or removing from the list a security of a company when an intent to file under any of the sections of the bankruptcy law has been announced or a filing has been made or liquidation has been authorized and the company is committed to proceed.

In the opinion of the NYSE, the Security is no longer suitable for continued listing and trading on the NYSE. Trading in the Security has been halted since October 13, 2005 as the Exchange was evaluating the need for further disclosure and the continued listing of the Company. The Exchange has now concluded its evaluation and the determination to suspend trading was reached in view of the Company's October 17, 2005 announcement that it and certain subsidiaries filed for protection under Chapter 11 of the U.S. Bankruptcy Code. In addition, the

¹ 15 U.S.C. 78j(d).

² 17 CFR 240.12d2-2(c).

Company announced on October 17, 2005 that it has entered into a memorandum of understanding with a group of investors for the sale of the Company's futures brokerage business, which was not part of the bankruptcy filing. The Exchange also considered the anticipated ongoing nature of the Commission and U.S. Department of Justice investigations into the Company's accounting practices, the uncertainty as to the timing and outcome of these investigations, the reduction in the scope of operations, and the Company's statement that its previously filed financial statements should no longer be relied upon.

On October 18, 2005, the Exchange determined that the Security should be suspended immediately from trading and directed the preparation and filing of this application with the Commission for the removal of the Security from listing and registration on the Exchange. The Exchange notified the Company by letter on October 18, 2005. The Company had a right to appeal the determination to delist the Security to a committee of the NYSE's Board of Directors. The Company did not file a request to review the determination within the specified time period.

The Commission, having considered the facts stated in the application and having due regard for the public interest and protection of investors, orders that the NYSE's application be, and it hereby is, granted, effective at the opening of business on November 30, 2005.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.³

Jonathan G. Katz
Secretary

³ 17 CFR 200.30-3(a)(1).