



**Desoto County
Republican Executive Committee**

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S7-10-04

Louis Kirshner
Chairman

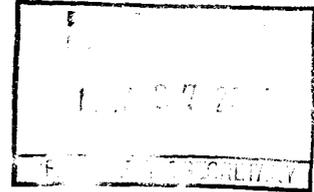
Jacqueline Tucker
Vice-Chairman

Robert Staton
State Committeeman

Jamie Kirschner
State Committeeman

May 19, 2004

The Honorable William Donaldson
Chairman, Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549



Dear Mr. Chairman:

I am writing to commend you and the other members of the Securities and Exchange Commission for the efforts being made to improve our securities markets.

With public investments reaching billions of dollars, any concept to improve the systems is appropriate. I am particularly interested in change to the existing trade-through rule. In reviewing this system, on the surface it appears to be in the best interest of the investor. However, when closely examined, providing flexibility for investors could be in the best interest of many of them.

Individual choice and competition always increase investors' ability get their best benefits or products. It appears, as the markets are now operating, a huge amount of control has been placed in the hands of a few specialists.

Clearly, the present system does not support the model of good governing. Additionally, increased globalization and authorization of trading floors has made the trade-through requirement ineffective.

As you examine reform, please consider including an opt-out provision in the trade-through rule.

Cordially,

Bob Staton
State Committeeman
Desoto County

CC: Commissioners Paul S. Atkins
Roe C. Campos
Cynthia A. Glassman
Harvey J. Goldschmid

Senator Bob Graham
Senator Bill Nelson