

Saint Lucie County Republican Club

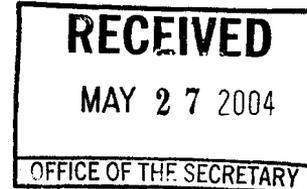
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ES 107230

May 25, 2004

234

Chairman William H. Donaldson
U. S. Securities and Exchange Commission
450 First Street, NW
Washington, DC 20549



Subject: #S7-10-04

Dear Chairman Donaldson,

I agree with the *Wall Street Journal* that there is a need for modification or possibly even repeal of the trade-through rule.

Furthermore, Congressmen on the House Financial Services Subcommittee have recognized the need to reform this out-dated regulation. Surely, their expert opinions should be considered when the SEC examines regulation reform

I would encourage you, however, to be certain the rules are not so complicated that the inexperienced investor would fail to derive any value from them. But the final rule changes should ensure that investors have the power to control their investments--choosing how and where their trades are executed.

In addition, any proposal change should allow investors the ability to "opt-out" and go with the best advertised price at the time of trade execution. This flexibility will, with certainty, give investors more choice in the marketplace.

Again, please consider the opinion of those in Congress as well as the everyday American investor when you work for reform in the regulations that govern our securities trading.

Sincerely,

Peggy Larke

Peggy Larke

Secretary, St. Lucie County Republican Party

CC: Senator Bob Graham
CC: Senator Bill Nelson
CC: Committee Member Paul S. Atkins
CC: Committee Member Roel C. Campos
CC: Committee Member Cynthia A. Glassman
CC: Committee Member Harvey J. Goldschmid