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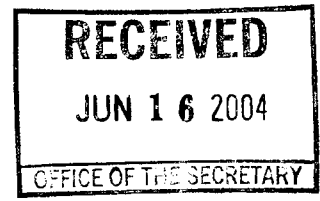
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**Robin Kelly**  
State Representative • 38th District

407

May 27, 2004



Chairman William Donaldson  
U.S. Securities and Exchange Commission  
450 Fifth Street, NW  
Washington, DC 20549  
Re: File No. S7-10-04

Dear Chairman Donaldson,

It has been brought to my attention that the Securities and Exchange Commission, through its regulatory responsibilities, is examining the merits of a rule change known as the National Market Systems proposal. As I have learned more about the proposal, I have seen how this rule change can help both my constituents and public employees.

In government, we work to insure that tax dollars are spent wisely and for the benefit of many. The proposed rule change will benefit the pension funds of a wide variety of people from those who invest retirement money in mutual funds to public employees whose pension funds are paid for, in part by the taxpayers.

By passing this rule change, the managers will have greater freedom and improved flexibility in the trading of stocks. By giving the money managers this ability - trades can become quicker and will provide greater value for the fund.

Additionally, savings can be enjoyed by the funds through lowered brokerage fees. By containing costs, all pension funds can put more money in the hands of those who need it most - our retirees.

I ask you to approve this rule change, your action will benefit so many and improve the lives of one of our country's most important resources, our seniors.

Thank you,

*Robin Kelly*  
Robin Kelly  
State Representative