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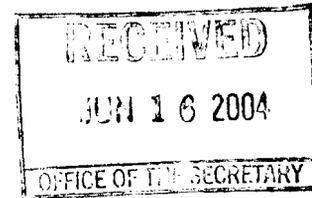
ES107405

May 19, 2004

57-10-04

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



RE: Trade Through Rule

Dear Mr. Donaldson:

Landmark Credit Union thru its subsidiary Landmark Financial Services, Inc is always looking for opportunities to help our members become better investors and financial planners. I write to you today to urge your support for a regulatory change that will benefit investors, including our credit union's 112,000 plus members. Reforming the trade through rule will provide our members with greater investing choices in the national securities markets.

I urge you to support the proposed "opt-out" provision that would modify the outdated "trade through" rule, and the Commission's decision to expand the power of investors to determine how their order is executed and which factors should be considered in that execution. The ability to opt-out of the rigid definitions of the trade through rule is an important step in providing flexibility and choice to all investors.

Investors ought to have the ability to choose to opt out of being forced to have their orders sent to a market that may have the best advertised price when investors believe chasing this price, which may not be available, is not in their best interests. The SEC has correctly noted that there will still be a best execution standard to protect investors, but that those who choose to opt out can determine their own execution criteria.

I urge you to support an investor-friendly method for exercising this choice in the implementation of the final rule. As you complete your consideration of this important regulatory change, please ensure that you continue to include a real choice for investors and to keep the flexibility that the proposed opt-out provision would provide.

Sincerely,

Ron Kase  
President and CEO