

ES107402

International Brotherhood of Electrical Workers
Local Union 413

413

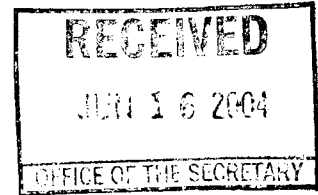
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May 12, 2004

S7-10-04



Chairman William Donaldson
U.S. Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, DC 20549

Dear Chairman Donaldson:

I am writing on behalf of Local Union 413 of the International Brotherhood of Electrical Workers, representing over 650 workers from throughout Santa Barbara County California. As participants in private and public pension funds, we wish to express our support for the U.S. Securities and Exchange Commission's proposed amendment to the existing Trade-Through Rule.

The current Trade-Through Rule is unnecessarily restrictive and outdated. It fails to allow for important factors that modern investors or pension fund managers may want to consider when trading, including certainty and speed of execution.

The Commission's proposed rule changes are needed to modernize the national market system while protecting the fundamental principle of price priority. Safeguarding investor freedom and protection in a competitive market environment is critical. Updating the current obsolete Trade-Through Rule with the Commission's proposed amendments is a commendable step toward accomplishing the preservation and integrity of the capital markets.

I, therefore, respectfully ask that you vote in favor of the SEC Regulation NMS (National Market System) Proposal.

Thank you for your time and consideration.

Sincerely,

A handwritten signature in cursive script that reads "Charles V. Huddleston".

Charles V. Huddleston
Business Manager
Local Union 413, I.B.E.W.