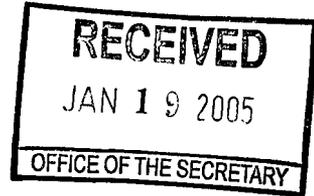


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173 Kemp Avenue
Fair Haven, NJ 07704
January 11, 2005



The Honorable William H Donaldson
Chairman
Securities and Exchange Commission
450 Fifth Street N.W. Room 6100
Washington, D.C. 20549-0609

57-10-04

Dear Chairman Donaldson:

I am writing this letter to express my concerns about the SEC's proposed regulation NMS, which is designed to update and strengthen our nations securities markets. One of the provisions in the proposal is to create a Consolidated Limit Order Book (CLOB) which is an old idea that was debated and rejected by congress in the 1970's. The CLOB in my opinion would turn equity markets in to a government utility.

The U.S. equity markets are currently the envy of the world not only in market capitalization but in the competitiveness with witch the exchanges compete with new technology and pricing. The New York Stock exchange is on the verge of rolling out its new Hybrid Market which is an innovation that is a direct result of the competition that the CLOB would negate.

I applaud the Commission for its diligence in considering these important market structure issues but I feel that the CLOB would damage our market system and harm American investors. It is unclear to me why the SEC would want to fix something that is not broken and take a risk that could have dire consequences on our equity markets and the financial industry. The CLOB was rejected as recently as 2000 and I urge you to reject it again.

Sincerely:

F. Hill Creekmore.

- CC. Commissioner Cynthia A. Glassman
- Commissioner Harvey J Goldschmid
- Commissioner Paul S. Atkins
- Commissioner Roel C. Campos