

ES106214

**RONALD J. BRESCIA & ASSOCIATES, P.C.**

COUNSELORS AT LAW  
600 OLD COUNTRY ROAD, SUITE 202  
GARDEN CITY, NEW YORK 11530

65

OF COUNSEL:  
VINCENT M. LENTINI, ESQ.\*

PHONE: (516) 228-3214  
FAX: (516) 228-4232

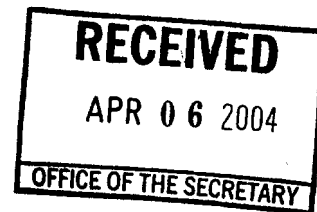
\*ALSO ADMITTED IN CONN.

March 16, 2004

57-10-04

VIA FACSIMILE & REGULAR MAIL

The Honorable William H. Donaldson, Chairman  
Securities and Exchange Commission  
450 Fifth Street N.W.  
Washington, DC 20515



Honorable Sir/Madam:

I am proud to be an American and a Lessor-Member of the New York Stock Exchange, Inc. (the "NYSE") as well.

Concerning proposed Regulation NMS, at the request of the NYSE I am writing this letter in support of the NYSE's position that the "best price" provisions of the Trade Through Rule should be maintained without change.

By way of background, since 1968 I have continually been a practicing securities attorney. I was initially employed for several years first as an associate and thereafter as a partner with a Wall Street law firm specializing in representing brokers and broker-dealers, mostly NYSE members and member firms, in all legal phases of their businesses including their regulatory compliance requirements.

I have also had extensive experience in representing NASD members and member firms as well as members and member firms of other exchanges in all legal phases of their businesses including their regulatory compliance requirements.

Based upon my 35 years experience as a securities attorney and since 1985 as a Lessor-Member of the NYSE, it is clear to me that during this 35 year period the NYSE has consistently outperformed its market competitors in all phases of its business while at the same time maintaining the highest "public interest" standards in the securities industry.

March 16, 2004


Page Three

In conclusion, from my long experience in the securities industry I have come to believe that what is good for the NYSE is good for the Country.

Should you have any questions or require additional information please do not hesitate to communicate with me.

Very truly yours,

Ronald J. Brescia & Associates, P.C.

By:   
Ronald J. Brescia

RJB:bc

**RONALD J. BRESCIA & ASSOCIATES, P.C.**  
 Counselors at Law

600 Old Country Road, Suite 202  
 Garden City, New York 11530  
 (516) 228-3214

Fax: (516) 228-4232

**Of Counsel: Vincent M. Lentini, Esq.\***  
 \*Also Admitted in Conn.

**PRIVILEGE AND CONFIDENTIALITY NOTICE**  
 The information in this fax is intended for the named recipients only. It contains privileged and confidential matter. If you have received this fax in error, please notify us immediately by a collect telephone call to (516) 228-3214 and return the original to the sender by mail. We will reimburse you for postage. Do not disclose the contents to anyone. Thank you.

## TELECOPY COVER SHEET

To:	Company	Fax #:	Telephone #:
1) The Honorable William H. Donaldson, Chairman	Securities and Exchange Commission	202-942-9646	202-942-0100

INTERNATIONAL PHONE NUMBERS MUST INCLUDE COUNTRY & CITY CODE. SEE LOCAL WHITE PAGES FOR CODES NEEDED

<b>From:</b> Ronald J. Brescia, Esq.	<b>Date:</b> March 16, 2004	<b>No. of Pages:</b> 3 (including this page)
<b>Comments:</b>		

Original of the transmitted document will be sent by:

<input checked="" type="checkbox"/> First Class Mail	<input type="checkbox"/> Overnight Mail	<input type="checkbox"/> Hand Delivery	<input type="checkbox"/> This transmission will be the only form of delivery of this document
--	---	--	---

**IF YOU DO NOT RECEIVE ALL OF THESE PAGES, PLEASE CONTACT THE FAX OPERATOR AS SOON AS POSSIBLE AT: (516) 228-3214. THANK YOU.**

CONFIRMATION DATE SENT \_\_\_\_\_ TIME \_\_\_\_\_ BY \_\_\_\_\_