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Office of Legislative Affairs

The Honorable William H. Donaldson  
Chairman  
Securities and Exchange Commission  
450 5<sup>th</sup> St., NW  
Washington, DC 20549

Dear Chairman Donaldson:

I am writing to express my concerns about the SEC's proposed Regulation NMS, which is designed to update and strengthen our nation's securities markets.

Furthermore if the NYSE handles 82% of the trades with it's current business model doesn't just make sense that this is the method most persons feel most comfortable trading.

The fault that brought failure of confidence relates to individuals on the floor. The way to bring confidence back to the markets is to deal quickly and resolutely with those persons. Would we regulate gas mileage on automobiles based on persons speeding habits?

It's important to manage the individual and not the market. This will bring confidence back to investors knowing that people that cheat are not going to be rewarded. Anything short of this will only result in a longer period of time before investors return to the marketplace.

Thank you;



Michael Albanese  
Systems Administrator - Procurement and Sourcing Management  
New York Stock Exchange

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