

Dear Sir:

On May 4, 2006 the NASD stated on its website that it had filed Amendment No. 5 to the code rewrite, Filing 2003-158. This filing includes substantial changes from the last amendment to the rewrite which will materially affect investors. Based on the scores of comment letters already received on the rewrite it is clear that this is an area of great concern to the public. I therefore ask that the SEC commence a new comment period to allow public input on this important new filing.

Thank you for your consideration.

Regards,

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