

MEMORANDUM

To: Public File

From: Division of Market Regulation

Subject: Meeting with members of the New York Stock Exchange, Inc. ("NYSE")
Regarding Enhancement to NYSE Direct+

File No.: SR-NYSE-2004-05

Date: June 16, 2005

Meeting Date and Time: June 16, 2005 at 10:00 a.m.

NYSE Members Attendees: Robert Fagenson, Van der Moolen Specialists USA, LLC
David Humphreville, The Specialist Association
Michael LaBranche, LaBranche & Co., LLC
John Lauto, Spear, Leeds & Kellogg Specialists LLC
Bob McCooley, The Griswold Company, Inc.
Peter Murphy, Bear Wagner Specialist LLC

SEC Attendees: Annette Nazareth
Robert Colby
Denise Landers
David Shillman
Steve Williams
Kelly Riley
Heather Seidel
Hoang Mai (Cyndi) Rodriguez
Steve Kuan

Members of the NYSE met with Commission staff to discuss the proposal to enhance NYSE Direct+, NYSE's automatic execution facility. The Commission staff asked questions and did not provide any substantive feedback to NYSE members.