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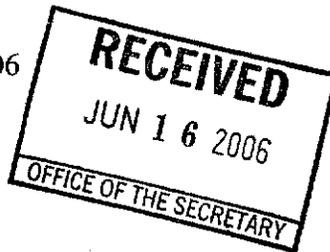
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June 14, 2006



OVERNIGHT MAIL

Nancy M. Morris, Esq.
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: In the Matter of the Application of Independent Broker Action
Committee, Inc. For Stay of Commission Order Approving Proposed Rule
Changes by the New York Stock Exchange LLC, File No. SR-NYSE-2004-05

Dear Ms. Morris:

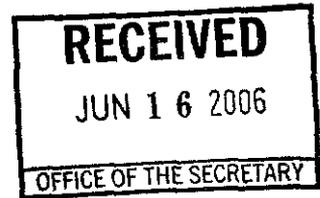
This firm represents the New York Stock Exchange LLC ("NYSE") in connection with the above-captioned matter. Enclosed is a paper copy of the joint request by NYSE and the Independent Broker Action Committee, Inc. ("IBAC") to hold IBAC's motion for a stay, which is currently pending before the Commission, in abeyance.

Respectfully submitted,

Douglas W. Henkin
Douglas W. Henkin

Encl.

SECURITIES AND EXCHANGE COMMISSION



In the Matter of the Application of
Independent Broker Action Committee, Inc.
For Stay of Commission Order Approving Proposed
Rule Changes by the New York Stock Exchange LLC

File No. SR-NYSE-2004-05

WHEREAS, on April 27, 2006, the Independent Broker Action Committee, Inc. ("IBAC") filed a motion with the Securities and Exchange Commission (the "Commission") requesting that the Commission stay certain aspects of the authorization given to the New York Stock Exchange LLC ("NYSE") pursuant to Exchange Act Release No. 34-53539, 71 Fed. Reg. 62, 16353 (Mar. 31, 2006) ("the Hybrid Market Order") to implement the NYSE Hybrid MarketSM pending the resolution by the United States Court of Appeals for the District of Columbia Circuit of the petition for review challenging the Hybrid Market Order filed by IBAC on April 25, 2006 (Independent Broker Action Committee, Inc. v. Securities and Exchange Commission, U.S. Court of Appeals for the D.C. Circuit, Case No. 06-1146 (the "Petition"));

WHEREAS, on May 5, 2006, NYSE filed papers with the Commission opposing IBAC's motion for a stay;

WHEREAS, on May 9, 2006, IBAC filed a reply memorandum with the Commission in further support of its motion for a stay; and

WHEREAS, IBAC and NYSE believe IBAC's motion for a stay should be held in abeyance pending further developments with regard to the issues raised in its motion.

NOW, THEREFORE, IBAC and NYSE jointly request that the Commission hold IBAC's motion for a stay in abeyance and that either NYSE or IBAC be permitted to reinstate the pendency of the motion upon two business days' written notice to the Commission.

Dated: New York, New York
June 14, 2006

Respectfully submitted,

Andrew W. Reich / *By Dtt with permission*
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