

September 29, 2004

Jonathan G. Katz, Secretary  
U.S. Securities and Exchange Commission  
450 Fifth Street NW  
Washington, DC 20549-0609

Dear Mr. Katz:

I am writing to state the strong opposition of the Board of Trustees of the Maine State Retirement System to the NYSE's proposed changes in its listing standards, as set out in the above filing. In particular, the Board protests the changes in the nature and range of director/director's relatives relationships with a company's outside auditor that would still allow a director to qualify as "independent" notwithstanding close relationship and/or employment ties.

The current listing standards are barely adequate in this regard, and have not been in place long enough to be declared unworkable.

The Board urges the Commission not to permit the changes.

Yours truly,

Kay R. H. Evans  
Executive Director  
Maine State Retirement System  
Tel 207-512-3190  
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cc: David S. Wakelin, Chair, MSRS Board of Trustees