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July 26, 2005

Mr. Jonathan G. Katz
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, DC 20549

**Re: Release No. 34-51999; File No. SR-NYSE-2004-69
Proposed Rule Change and Amendment No. 1 Thereto To Establish Rules
for the Trading of Unlisted Debt Securities on The New York Stock
Exchange's Automated Bond System**

Dear Mr. Katz:

The Bond Market Association respectfully requests an extension of the deadline for comments on the proposed NYSE rules relating to the trading of unlisted debt securities on the its Automated Bond System, contained in Release No. 34-51999 (the Proposal"), until September 15, 2005.

We believe the 30-day comment period is not long enough to allow our members to digest and thoughtfully respond to the Proposal and its potential implications for bond market participants, particularly since the comment period falls during the height of the summer vacation months.

We believe that an additional 30 days will allow us to provide the Commission a fuller, more carefully considered set of comments on the Proposal.

Accordingly, we respectfully request that the deadline for comments be extended to September 15, 2005.

Sincerely,

/s/ Michele C. David

Michele C. David
Vice President & Assistant General Counsel

cc: SEC

Chairman William H. Donaldson
Commissioner Paul S. Atkins
Commissioner Roel C. Campos
Commissioner Cynthia A. Glassman
Commissioner Harvey J. Goldschmid
Annette Nazareth, Director, Division of Market Regulation
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NYSE

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