

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-51039; File Nos. SR-NYSE-2004-12; SR-NASD-2003-140)

January 14, 2005

Self-Regulatory Organizations; Notice of Extension of the Comment Period for the Proposed Rule Changes by the New York Stock Exchange, Inc. and the National Association of Securities Dealers, Inc. Relating to the Prohibition of Certain Abuses in the Allocation and Distribution of Shares in Initial Public Offerings

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² the New York Stock Exchange, Inc. ("NYSE") filed with the Securities and Exchange Commission ("Commission") a proposed rule change (SR-NYSE-2004-12), and Amendment No. 1 thereto, and the National Association of Securities Dealers, Inc. ("NASD") filed a proposed rule change (SR-NASD-2003-140), and Amendments Nos. 1 and 2 thereto, relating to the prohibition of certain abuses in the allocation and distribution of shares in initial public offerings. A complete description of the proposed rule changes and the amendments thereto is found in the notice of filing, which was published in the Federal Register on December 28, 2004.³ The comment period expires on January 18, 2005.

To give the public additional time to comment on the proposed rule changes, the Commission has decided to extend the comment period pursuant to Section 19(b)(2) of the Act.⁴ Accordingly the comment period shall be extended until February 15, 2005.

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rules are consistent with the Act and whether

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 50896 (December 20, 2004), 69 FR 77804 (December 28, 2004).

⁴ 15 U.S.C. 78s(b)(2).

there are any differences between the NYSE and NASD proposals that present compliance or interpretive issues. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. Comments also may be submitted electronically at the following e-mail address: rule-comments@sec.gov. All comment letters should refer to File Nos. SR-NYSE-2004-12 and SR-NASD-2003-140. These file numbers should be included on the subject line if e-mail is used. To help us process and review comments more efficiently, comments should be sent in hardcopy or by e-mail but not by both methods. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filings will also be available for inspection and copying at the principal offices of the NYSE and NASD. All submissions should be submitted by February 15, 2005.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Margaret H. McFarland
Deputy Secretary

⁵ 17 CFR 200.30-3(a)(12).