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CONGRESS OF THE UNITED STATES  
HOUSE OF REPRESENTATIVES  
WASHINGTON, DC 20515-3204

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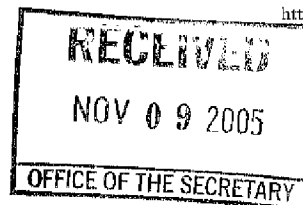
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Mr. Jonathan G. Katz  
Secretary  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549-0609



10-131

Re: Exchange Registration for the NASDAQ Stock Market

Dear Mr. Katz:

As a member of the House Financial Services Committee, I am very familiar with NASDAQ's application to become a registered national securities exchange.

This application is not only a most important step for NASDAQ, but also one that must be fully examined by the Commission so that America's securities markets will be able to adapt and improve to continue their leadership in the world.

I understand that, after nearly five years, the Commission appears to be near a final decision on NASDAQ's application for exchange status. I hope that the full Commission will move as expeditiously as practicable and will act in the best interest of the investing public.

Sincerely,

CAROLYN McCARTHY  
MEMBER OF CONGRESS

CMC:bdjh

