

Mary Yeager  
Assistant Secretary

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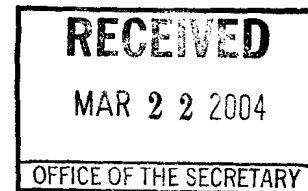


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March 22, 2004

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



Dear Mr. Katz:

The New York Stock Exchange ("Exchange") requests to appear before the Securities and Exchange Commission at a public hearing on proposed Regulation NMS scheduled for April 21, 2004 at The InterContinental Barclay New York.

We are the largest market for U.S. and non-U.S. equity securities in the world, and the primary market for NYSE-listed securities. Regulation NMS proposes a number of very significant changes which will impact us as well as other market participants. We would hope to contribute our opinions and expertise to your efforts to improve the structure of the US securities market.

Speaking on our behalf will be John A. Thain, Chief Executive Officer, and Robert G. Britz, President and Co-Chief Operating Officer of the Exchange.

Thank you for considering our request.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Mary Yeager". The signature is fluid and cursive, with a long horizontal stroke at the end.

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Mary Yeager