

JAN - 8 1971

Mr. Robert W. Haack, President  
New York Stock Exchange  
Eleven Wall Street  
New York, New York 10005

Dear Mr. Haack:

This is in response to your letter of October 13, 1970 relating to the decision of the NASD with respect to the eligibility of listed securities for quotation on its NASDAQ system. As you know, the NASD recently announced its decision to exclude exchange listed securities from that system at startup, pending further study of "possible technical, operational and regulatory problems involved." Implementing rules changes were filed by the Association and were not disapproved by the Commission.

Sincerely,

Orval L. DuBois  
Secretary

RGordon/pmk