

MEMO# 14709

May 7, 2002

NASDAQ PROPOSED RULE CHANGE RELATING TO LEVELS OF PRICE AND SIZE INFORMATION DISPLAYED IN SUPERMONTAGE

[14709] May 7, 2002 TO: EQUITY MARKETS ADVISORY COMMITTEE No. 13-02 RE: NASDAQ PROPOSED RULE CHANGE RELATING TO LEVELS OF PRICE AND SIZE INFORMATION DISPLAYED IN SUPERMONTAGE The Securities and Exchange Commission has published for comment a notice of the filing and immediate effectiveness of a Nasdaq proposed rule change relating to the levels of aggregated price and size information displayed in SuperMontage.¹ In particular, the Release states that as a result of a Nasdaq review of SuperMontage's functionality, and in consultation with industry professionals, Nasdaq has determined to expand, from three to five, the levels of aggregated price and size information displayed in SuperMontage on both the bid and offer side of the market. According to the Release, Nasdaq will implement this change within thirty days after successful completion of SuperMontage user acceptance testing. If you have any questions regarding the proposed rule change, please contact the undersigned by phone at (202) 371-5408, by fax at (202) 326-5839, or by e-mail at aburstein@ici.org. Ari Burstein Associate Counsel Attachment Attachment (in .pdf format) 1 Securities Exchange Act Release No. 45790 (April 19, 2002), 67 FR 21007 (April 29, 2002) ("Release"). Comments on the proposed rule change are due to the SEC no later than May 20, 2002.

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