

MEMO# 17215

March 16, 2004

SEC TO HOLD PUBLIC HEARINGS ON PROPOSED REGULATION NMS

[17215] March 16, 2004 TO: EQUITY MARKETS ADVISORY COMMITTEE No. 7-04 SEC RULES MEMBERS No. 41-04 RE: SEC TO HOLD PUBLIC HEARINGS ON PROPOSED REGULATION NMS

The Securities and Exchange Commission has issued a notice of public hearings to be held on proposed Regulation NMS.¹ Proposed Regulation NMS contains four substantive proposals that are designed to modernize the regulatory structure of the U.S. securities markets including proposals relating to intermarket “trade-throughs,” intermarket access, sub-penny pricing, and market data.² The notice contains details on the format, time and locations of the hearings as well as the procedure for requesting an opportunity to testify at the hearings. Specifically, hearings will be held on Thursday, April 1, 2004 in Washington, D.C. and on Wednesday, April 21, 2004 in New York.³ Both hearings will begin at 9:00 a.m. and will be broadcast live via webcast on the Commission’s website. Persons who wish to testify at either hearing must submit a written request to the Commission specifying the date on which they prefer to testify and, if they are flexible as to either date, to specify so in their request. Requests for participation must be received by the Commission on or before Monday, March 22, 2004. In addition, persons requesting to testify must submit copies of their oral statements or a summary of their intended testimony to the Commission on or before March 26, 2004. Ari Burstein Associate Counsel 1 Securities Exchange Act Release No. 49325 (February 26, 2004), 69 FR 11126 (March 9, 2004). The notice can be found on the SEC’s website at <http://www.sec.gov/rules/other/34-49408.htm>. 2 See Memorandum to SEC Rules Members No. 39-04 and Equity Markets Advisory Committee No. 6-04, dated March 12, 2004. 3 The April 1, 2004 hearing will be held in the William O. Douglas Room of the Commission’s headquarters, 450 Fifth Street, N.W., Washington, D.C. The April 21, 2004 hearing will be held at The Barclay New York, 111 East 48th Street, New York, N.Y.