

MEMORANDUM

TO: File No. S7-10-04

FROM: Heather Seidel
Division of Market Regulation

DATE: June 30, 2004

RE: Meeting with Representatives of Bloomberg Tradebook

On May 18, 2004, Division of Market Regulation staff met with Kim Bang and Arthur Levitt representing Bloomberg Tradebook. These representatives presented their views on the trade-through and access fee portions of proposed Regulation NMS.