

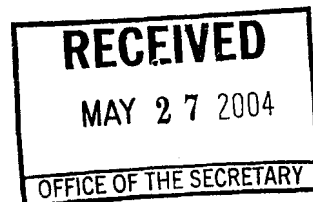
ES 107162

Post Office Box 490, Station 19
Gainesville, Florida 32601-0490

May 14, 2004

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William H. Donaldson, Chairman
U.S. Securities and Exchange Commission
450 First Street, NW
Washington, DC 20549



57-10-04

Re: Trade through rule

Dear Chairman Donaldson,

I, along with many other investors, am thrilled to see the Commission making efforts to change the structure and policies of the nation's stock markets.

Most importantly, the New York Stock Exchange is in need of reform. I believe all investors should have access to an efficient and fair market and that the marketplace should be free from manipulation. The outdated structures in place presently fuel practices that contribute to a monopoly in the marketplace and deprive many investors of a fair market.

Reform of the Intermarket Trading System's trade-through rule needs to happen. This rule appears to grant floor specialists undue power over trading in the New York Exchange. As a result, investors are forced to deal with slower trade executions and increased transaction costs.

As an investor, I would like the opportunity to opt-out of the trade-through rule and hopefully, you will include this option in the policy changes.

Sincerely,

Ed Braddy
City Commissioner

- CC: Senator Bob Graham
- CC: Senator Bill Nelson
- CC: Commissioner Paul S. Atkins
- CC: Commissioner Roel C. Campos
- CC: Commissioner Cynthia A. Glassman
- CC: Commissioner Harvey J. Goldshmid