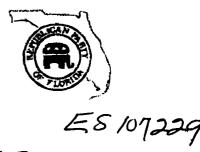
Polk County Republican Party 10000 US Highway 98N 538 Lakeland, FL 33809

May 25, 2004

Honorable William H. Donaldson, Chairman United States Securities and Exchange Commission 450 First Street, Northwest Washington, D. C. 20549

Reference: File S7-10-04

Dear Chairman Donaldson:



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OFFICE OF THE SECRETARY

I am writing to congratulate you and the Commission for your wise decision to consider an optout provision in the present trade-through rule. The flexibility of this change will certainly serve to increase investors' choice availability in their trades.

Those with knowledge of the market, i.e. contributing writers in the Wall Street Journal as well as Congressmen who serve on the Financial Services Subcommittee, have recognized the need for change in this area.

I have long seen the need for a more investor-friendly environment in the marketplace. Accordingly, the opt-out provision of the trade-through rule would give me the options I need to make more knowledgeable trades.

When the Committee meets to consider the proposed changes to the regulations, please encourage them to seriously consider the inclusion of an "opt-out" rule.

Cordially.

Barbara S. Guthrie

Committeewoman, Polk County GOP

CC: Senator Bob Graham

CC: Senator Bill Nelson
CC: Commissioner Paul S. Atlans

CC: Commissioner Roel C, Campos

CC: Commissioner Cynthia A. Glassman

CC: Commissioner Harvey J. Goldschmid