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ALABAMA STATE SENATE ALABAMA STATE HOUSE 11 SOUTH UNION STREET, 7TH FLOOR MONTGOMERY, ALABAMA 35130-4600

May 11, 2004

CURT LEE

STATE SENATOR DISTRICT 3 POST OFFICE BOX 3425 JASPER, ALABAMA 35502-3426

57-10-04

ESIOTITO 466

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The Honorable Richard Shelby United States Senate 110 Hart Building Washington, DC 20510-0103

Dear Senator Shelby:

On Thursday, May 6, 2004, the Alabama Senate passed Resolution #220 by a unanimous vote. I am enclosing a copy for your review.

As Chairman of the Senate Banking Committee, you know how important it is to keep our National Market System competitive and give our investors all of the protection that we can.

The promulgation of the Securities and Executive Commissions Rule #S7-10-04 is a very important step in having an open and transparent financial market with the New York Stock Exchange.

I hope you find this resolution of some interest.

Sincerely,

Alabama State Senate

Curt Lee

District 5

AUG **3** 2004 OFFICE OF THE SECRETARY

DCL/nph

cc: The Honorable Jeff Sessions The Honorable Robert Aderholt The Honorable Spencer Bachus The Honorable Jo Bonner The Honorable Bud Cramer The Honorable Artur Davis The Honorable Terry Everett The Honorable Mike Rogers