

January 20, 2004

Via Courier and Facsimile

Katherine A. England
Assistant Director
Division of Market Regulation
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549-1001

Re: **File No. SR-NASD-2003-104 – Proposed New Uniform Definition of “Branch Office” under NASD Rule 3010(g)(2)**

Dear Ms. England:

NASD hereby extends the time for Securities and Exchange Commission action on the above-referenced rule filing to February 20, 2004.

If you have any questions, please contact me at (202) 728-6903; e-mail: kosha.dalal@nasd.com. The fax number of the Office of General Counsel is (202) 728-8264.

Very truly yours,

Kosha K. Dalal
Assistant General Counsel

cc: Ann Leddy, Division of Market Regulation