

Via First Class Mail

July 22, 1999

Robert Long
Securities and Exchange Commission
Division of Market Regulation
450 Fifth Street, N.W.
Washington, D.C. 20549
Mail Stop 10-1

Re: File No. SR-NASD-99-04: Recommendation Rule

Dear Mr. Long:

NASD Regulation, Inc. grants an extension of time for Securities and Exchange Commission action on the referenced rule filing until October 1, 1999.

Sincerely yours,

Mary N. Revell
Associate General Counsel