

Kathleen O'Mara
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April 26, 2004

Via Fax and First Class Mail

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-2003-147
Proposed Amendment to the Delegation Plan to Remove NASDAQ
Representation of NASD under the UTP Plan

Dear Ms. England:

NASD hereby consents to an extension of the statutory time under Section 19(b)(2) of the Securities Exchange Act of 1934 until June 23, 2004.

Very truly yours,

Kathleen O'Mara

cc: Joseph P. Morra