



National Association of Securities Dealers, Inc.
1735 K Street, NW
Washington, DC 20006

August 13, 1998

Dear NASD Executive Representatives:

On August 10, 1998, *Notice to Members 98-64* inviting member vote on two important amendments to the NASD By-Laws: reserving one NASD Board of Governors position for a person representing an NASD member firm having not more than 150 registered persons; and creating two Board positions, one for the Chief Executive Officer and one for a Floor Governor of New Amex LLC (the operating successor organization to the American Stock Exchange), and other clarifying amendments, was mailed to all Executive Representatives.

Yesterday, we were contacted by a number of Executive Representatives bringing to our attention an inadvertent problem with the transposition of the first and middle names of the Executive Representatives on the Ballot of this *Notice to Members*.

To correct this matter we are resending to all Executive Representatives a Revised Ballot for *Notice to Members 98-64* to use for the purpose of voting on amendments of the NASD By-Laws to reconfigure the NASD Board. **To avoid any confusion, we are asking that you disregard the original ballot sent on tan paper and execute the Revised Ballot 98-64 provided on blue paper.** We apologize for the inconvenience and appreciate your understanding and assistance with this important mail vote.

Enclosed please find a **blue ballot** with the correct first name and middle initial of the Executive Representative. Please review the enclosed *Notice to Members 98-64*, execute the blue ballot, and return it to CT Corporation in the enclosed stamped envelope. **If you have already mailed your ballot, please re-execute your vote, and send it in the enclosed stamped envelope.**

We have extended the voting deadline for *Notice to Members 98-64* to September 14, 1998. This information is indicated on the revised blue ballot and the *Notice*.

We appreciate your assistance in this matter. To ensure that there is no residual confusion, an employee of the NASD or our representative will contact all Executive Representatives to answer questions pertaining to this Revised Ballot. Please feel free to call me with any questions at (202) 728-8381 on the *Notice to Members*.

Sincerely,

Joan C. Conley
Corporate Secretary