

ACTION REQUIRED

SOES Order Sizes

Maximum SOES Order Sizes Set To Change
October 1, 1999

SUGGESTED ROUTING

The Suggested Routing function is meant to aid the reader of this document. Each NASD member firm should consider the appropriate distribution in the context of its own organizational structure.

- Legal & Compliance
- Operations
- Systems
- Trading

KEY TOPICS

- SOES Maximum Order Sizes

Executive Summary

Effective October 1, 1999, the maximum Small Order Execution SystemSM (SOESSM) order sizes for 420 Nasdaq National Market[®] (NNM) securities will be revised in accordance with National Association of Securities Dealers, Inc. (NASD[®]) Rule 4710(g).

For more information, please contact Nasdaq[®] Market Operations at (203) 378-0284.

Description

Under Rule 4710, the maximum SOES order size for an NNM security is 1,000, 500, or 200 shares, depending on the trading characteristics of the security. The Nasdaq Workstation II[®] (NWII) indicates the maximum SOES order size for each NNM security. The indicator "NM10," "NM5," or "NM2" displayed in NWII corresponds to a maximum SOES order size of 1,000, 500, or 200 shares, respectively.¹

The criteria for establishing maximum SOES order sizes are as follows:

- (1) a 1,000-share maximum order size shall apply to NNM securities on SOES with an average daily non-block volume of 3,000 shares or more a day, a bid price of less than or equal to \$100, and three or more Market Makers;
- (2) a 500-share maximum order size shall apply to NNM securities on SOES with an average daily non-block volume of 1,000 shares or more a day, a bid price of less than or equal to \$150, and two or more Market Makers; and
- (3) a 200-share maximum order size shall apply to NNM securities with an average daily non-

block volume of less than 1,000 shares a day, a bid price of less than or equal to \$250, and two or more Market Makers.

In accordance with Rule 4710, Nasdaq periodically reviews the maximum SOES order size applicable to each NNM security to determine if the trading characteristics of the issue have changed so as to warrant an adjustment. Such a review was conducted using data as of June 30, 1999, pursuant to the aforementioned standards. The maximum SOES order-size changes called for by this review are being implemented with three exceptions.

- First, issues were not permitted to move more than one size level. For example, if an issue was previously categorized in the 1,000-share level, it would not be permitted to move to the 200-share level, even if the formula calculated that such a move was warranted. The issue could move only one level to the 500-share level as a result of any single review.
- Second, for securities priced below \$1 where the reranking called for a reduction in the level, the maximum SOES order size was not reduced.
- Third, for the top 50 Nasdaq securities based on market capitalization, the maximum SOES order sizes were not reduced, regardless of whether the reranking called for a reduction.

In addition, with respect to initial public offerings (IPOs), the SOES order-size reranking procedures provide that a security must first be traded on Nasdaq for at least 45 days before it is eligible to be reclassified.

NASD Notice to Members 99-80

Thus, IPOs listed on Nasdaq within the 45 days prior to June 30, 1999, were not subject to SOES order-size reranking procedures.

Following is a listing of the 420 NNM issues that will have the maximum SOES order size changed on October 1, 1999.

Endnote

¹Previously, Nasdaq Market Makers were required to maintain a minimum quotation size for an NNM security in an amount equal to the maximum SOES order size for that security. See generally, NASD Rule 4613(a)(1) - (2). On July 15, 1998, the Securities and Exchange Commission approved an amendment to NASD Rule 4613(a)(1)(C),

which reduced the minimum quotation size for all Nasdaq securities to one normal trading unit when a Market Maker is not displaying a limit order, and which thus eliminated the requirement that Market Makers quote a size equal to the maximum SOES order size.

© 1999, National Association of Securities Dealers, Inc. (NASD). All rights reserved.

Maximum SOES Order Size Changes In NNM Securities

All Issues In Alphabetical Order By Security Name
(Effective October 1, 1999)

Symbol	Security Name	Old Level	New Level	Symbol	Security Name	Old Level	New Level
FSBC	1ST STATE BNCP INC	200	500	B			
A				BFEN	B F ENTERPRISES INC	200	500
ABANP	ABI CAP TRUST PFD	1000	500	BTEK	BALTEK CP	500	1000
BOUT	ABOUT.COM INC	200	500	BKCT	BANCORP CONN INC	500	1000
ABOV	ABOVENET COMMUNICTNS	500	1000	BNSC	BANK OF SANTA CLAR	200	500
ABRI	ABRAMS INDS INC	200	500	BANCP	BBC CAPITAL TR I P	1000	500
ACLE	ACCEL INTL CP	500	1000	BNHNA	BENIHANA INC	1000	500
ACDO	ACCREDO HEALTH INC	200	500	BIDS	BID.COM INTL INC	200	500
ADFC	ADFORCE INC	200	500	BIZZ	BIZNESSONLINE.COM	200	500
DINEW	ADVANTICA WTS	500	1000	EPAY	BOTTOMLINE TECH INC	500	1000
AMRI	ALBANY MOLECULAR RES	500	1000	BRAD	BRADLEES INC	500	1000
ALCI	ALLCITY INSURANCE	200	500	BRCM	BROADCOM CORP CL A	1000	500
ALLN	ALLIN CORP	200	500	BUCA	BUCA INC	200	500
ALOY	ALLOY ONLINE INC	200	500	C			
AMNB	AMER NATL BANKSHS	200	500	CBBI	C B BANCSHARES	1000	500
ANFI	AMERICAN NATL FINL	500	1000	CDWI	C D WAREHOUSE INC	500	1000
ASCA	AMERISTAR CASINO	500	1000	CEMX	C E M CP	500	1000
AMTD	AMERITRADE HLDG A	1000	500	CERB	C E R B C O INC	200	500
AMPI	AMPLICON INC	500	1000	CFCI	C F C INTL INC	1000	500
AFSC	ANCHOR FIN CORP	500	1000	CNBF	C N B FINANCIAL CP	500	1000
ANCR	ANCOR COMMUN INC	500	1000	CFFI	C&F FINANCIAL CP	500	200
ANDR	ANDERSEN GROUP INC	500	1000	CTOO	C2 INC	200	500
ANTV	ANTENNA TV SA ADR	200	500	CIBN	CALIFORNIA IND BNC	500	200
ATHY	APPLIEDTHEORY CP SR	200	500	CNTBY	CANTAB PHARM	500	200
ARCAF	ARCADIS N.V.	1000	500	CAII	CAPITAL ASSOC	1000	500
AREM	AREMISSOFT CORP	200	500	CSWC	CAPITAL SOUTHWEST	500	1000
ARGY	ARGOSY ED GRP CL A	200	500	CBCL	CAPITOL BANCORP LT	500	1000
ARIS	ARI NETWORK	500	1000	CFFN	CAPITOL FEDERAL FINL	200	500
ABFSP	ARKANSAS BEST CV P	500	1000	CBCLP	CAPITOL TRUST I PF	1000	500
ARMHY	ARM HLDGS ADS	500	1000	CBDR	CAREERBUILDER INC	200	500
ARTNA	ARTESIAN RES CP A	500	1000	CMDC	CAREMATRIX CP	200	500
ATYT	ATI TECHNOLOGIES	500	1000	CFBI	CAROLINA FIRST BNCSH	200	500
ATLPP	ATLANTIC PFD CAP CP	500	1000	CATT	CATAPULT COMM CP	500	1000
ABTL	AUTOBYTEL.COM INC	200	500	CEBK	CENTRAL BANCORP INC	1000	500
AWEB	AUTOWEB.COM INC	200	500	CNBKP	CENTURY BCP CAP TR	500	1000
AXHM	AXIOHM TRANS SOL	200	500				

NASDAQ Notice to Members 99-80

Symbol	Security Name	Old Level	New Level	Symbol	Security Name	Old Level	New Level
CHANF	CHANDLER INS CO LTD	1000	500	E			
CTIX	CHEAP TICKETS INC	200	500	ETEK	E-TEK DYNAMICS INC	500	1000
CHDN	CHURCHILL DOWNS IN	500	1000	ELXS	E L X S I CP	500	1000
CCHE	CLINICHEM DEV CL A	1000	500	EWBC	EAST WEST BANCORP	500	1000
CNBB	CNB FLORIDA BCSHS INC	500	1000	EDEL	EDELBROCK CP	500	1000
CBSAO	COASTAL BCP PFD A	200	500	EDCO	EDISON CONTROL CP	500	200
COHB	COHOES BANCORP	500	1000	ELBI	ELDORADO BANCSHARES	200	500
CBAN	COLONY BANCORP	500	200	ELET	ELLETT BROTHERS IN	500	1000
CFKY	COLUMBIA FIN KY	500	1000	EMLX	EMULEX CP	1000	500
CCBP	COMM BANCORP INC	200	500	ENGSY	ENERGIS ADS	500	200
CBNY	COMMERCIAL BK OF N	500	1000	ENSI	ENERGYSOUTH INC	500	1000
CNAF	COMMERCIAL NATL FI	500	200	EMCO	ENGINEERING MEASUR	500	1000
CFIC	COMMUNITY FIN CP	500	1000	EQSB	EQUITABLE FED SAV	500	1000
CFBC	COMMUNITY FIRST BN	500	1000	EMCC	EUROPEAN MICRO HLD	1000	500
CMSV	COMMUNITY SVGS	500	1000	EXAP	EXCHANGE APPLICATNS	500	1000
CDOT	COMPS.COM INC	200	500	EXCO	EXCO RESOURCES INC	500	1000
CCRT	COMPUCREDIT CORP	200	500	EXTR	EXTREME NETWORKS	200	500
CNQR	CONCUR TECHNOLOGIES	500	1000	F			
CNXT	CONEXANT SYSTMS	500	1000	FMCO	F M S FINANCIAL CP	500	1000
CMETS	CONTL MORTGAGE EQUIT	1000	500	FRPP	F R P PROPERTIES I	500	1000
CMTN	COPPER MOUNTN NTWKS	200	500	FTUS	FACTORY 2-U STR	500	1000
COCO	CORINTHIAN COLLEG SE	500	1000	FCPYQ	FACTORY CARD OUTLE	1000	500
EXBD	CORP EXEC BOARD CO	200	500	FDCC	FACTUAL DATA CORP	500	1000
CRTQ	CORTECH INC	500	1000	FDCCW	FACTUAL DATA WTS	500	1000
DLVRY	CORTECS INTL SPO ADR	1000	500	FATB	FATBRAIN.COM INC	500	1000
CRRC	COURIER CP	500	1000	FFLC	FFLC BNCP INC	500	1000
COVD	COVAD COMMUN GROUP	500	1000	FSBI	FIDELITY BANCORP I	200	500
CMST	CREATIVE MASTER INTL	500	1000	FFFLP	FIDELITY CAP TR I	500	1000
CPTH	CRITICAL PATH INC	200	500	FFED	FIDELITY FED BNCP	1000	500
AMEN	CROSSWALK.COM INC	500	1000	FDHG	FIDELITY HLDGS INC	500	1000
CTCI	CT COMMUNICATIONS	500	1000	FBEI	FIRST BNCP OF IND	200	500
D				BUSE	FIRST BUSEY CL A	500	1000
DEAR	DEARBORN BANCORP	200	500	FTCG	FIRST COLONIAL GP	200	500
HYTDL	DECS TRUST IV	500	1000	FFSX	FIRST FED BKSBS	200	500
DLTDF	DELPHI INTL LTD	500	200	FFKY	FIRST FED FIN KENT	200	500
DELT	DELTA GALIL INDS ADS	200	500	FFHS	FIRST FRANKLIN CP	200	500
DSGX	DESCARTES SYS GRP	500	1000	FGHC	FIRST GEORG HLDGS	500	1000
DEST	DESTIA COMMUNICATNS	200	500	FIFS	FIRST INV FIN SVC	1000	500
DGJL	DG JEWELLERY CDA	500	1000	FPFC	FIRST PLACE FINL	500	1000
DFXI	DIRECT FOCUS INC	200	500	FSTH	FIRST SO BCSHS INC	500	200
DOCD	DOCDATA NV	500	1000	FLGSO	FLAGSTAR TR PFD	200	500
DOMZ	DOMINGUEZ SVCS CP	500	1000	FLAS	FLASHNET COMMUNICATN	200	500
DHOM	DOMINION HOMES INC	500	1000	FFBK	FLORIDAFIRST BNCP	200	500
DORLP	DORAL FINL CP PFD	200	500	FCST	FLYCAST COMMUN CP	200	500
DIIBF	DOREL INDS CL B	1000	500	FNBP	FNB CORP	200	500
DCLK	DOUBLECLICK INC	500	1000	FELE	FRANKLIN ELEC INC	500	1000
DRRAP	DURA AUTO CAP TR	500	1000	FRNT	FRONTIER AIRLINES	500	1000
DXPE	DXP ENTERPRISE	500	200	FTNB	FULTON BANCORP INC	500	1000

NASD Notice to Members 99-80

Symbol	Security Name	Old Level	New Level	Symbol	Security Name	Old Level	New Level
G				JXVL	JACKSONVILLE BANCO	1000	500
GBNK	GASTON FED BANC	500	1000	JCORM	JACOR COMM WTS	500	1000
GBBKP	GBB CAP I CUM TR PFD	500	200	JAMSO	JAMESON PFD S	200	500
GLDBO	GBCI CAP TR II	200	500	K			
GIFT	GERALD STEVENS INC	500	1000	KTII	K TRON INTL INC	500	1000
GNET	GO2NET INC	500	1000	KTCO	KENAN TRANSPORT CO	200	500
GNCNF	GORAN CAPITAL INC	1000	500	KEQU	KEWAUNEE SCIENTIFI	500	1000
GFLS	GREATER COMMUNITY	1000	500	L			
GSLI	GSI LUMONICS INC	500	1000	LABN	LAKE ARIEL BNCP IN	1000	500
H				LACO	LAKES GAMING INC	500	1000
HDVS	H. D. VEST INC	500	1000	LCCO	LAMAR CAP CORP	500	1000
HAMP	HAMPSHIRE GROUP LT	200	500	LATD	LATITUDE COMMUNICTNS	200	500
HRBF	HARBOR FED BNCP IN	1000	500	LAUN	LAUNCH MEDIA INC	200	500
HLTH	HEALTHEON CORP	500	1000	LCAV	LCA-VISION INC	500	1000
HSII	HEIDRICK & STRUGGLES	200	500	LIBHB	LIBERTY HOMES INC B	200	500
HIFN	HI/FN INC	500	1000	LPNT	LIFEPOINT HOSP	200	500
HBNK	HIGHLAND FEDERAL B	500	1000	LIHRY	LIHIR GOLD LTD ADR	500	200
HBFW	HOME BANCORP	500	1000	LNCB	LINCOLN BANCORP	500	1000
HOMEF	HOME CTRS (DIY) LTD	500	1000	LOAX	LOG ON AMERICA INC	200	500
HLFC	HOME LOAN FINL CP	500	1000	LONDY	LONDON INTL PLC ADR	500	200
I				M			
IMAL	IMALL INC	500	1000	MLCH	M L C HOLDINGS INC	500	1000
INDBP	INDEP CAP TR I PFD	200	500	MACC	MACC PRIVATE EQU I	200	500
INHO	INDEPENDENCE HLDG	500	1000	MKFCF	MACKENZIE FIN CP	500	200
INFA	INFORMATICA CORP SR	200	500	OSKY	MAHASKA INV CO	500	1000
INSP	INFOSPACE.COM INC	500	1000	MAKR	MAKER COMMUNICATIONS	200	500
INFY	INFOSYS TECHN ADS	200	500	MTEX	MANNATECH INC	200	500
INKT	INKTOMI CORP	1000	500	MQST	MAPQUEST.COM INC	200	500
INMG	INSURANCE MGMT SOLUT	500	1000	MRBA	MARIMBA INC	200	500
ILIF	INTELLIGENT LIFE	200	500	MVII	MARK VII INC	500	1000
ICPT	INTERCEPT GRP INC	200	500	MERK	MARKETING SPECIALISTS		
DENT	INTERDENT INC	500	1000		CORP	500	1000
GEEK	INTERNET AMERICA INC	500	1000	MSGI	MARKETING SVCS GRO	500	1000
INTT	INTEST CORPORATION	500	1000	MKTW	MARKETWATCH.COM INC	500	1000
INRS	INTRANET SOLUTIONS	500	1000	MSDXP	MASON-DIX CAP TR P	500	200
ITRA	INTRAWARE INC	200	500	MSDXO	MASON-DIXON TR II	500	200
IVGN	INVITROGEN CORP	200	500	MFLR	MAYFLOWER CO OP BK	500	200
IROQ	IROQUOIS BNCP	1000	500	MKTY	MECHANICAL		
TURF	ITURF INC	200	500		TECHNOLOGY	200	500
IVIL	IVILLAGE INC	200	500	MEDE	MEDE AMERICA CORP	500	1000
XOSY	IXOS SOFTWARE ADS	500	1000	MMXI	MEDIA METRIX INC	200	500
J				MCNS	MEDICONSLT.COM INC	200	500
JEFFP	J B I CAPITAL TR PFD	200	500	MBFC	MEGABANK FIN CORP	500	1000
MAYS	J W MAYS INC	200	500	MBIA	MERCHANTS BNCP IL	500	1000
				MCBI	METROCORP BANCSHARES	500	1000

NASD Notice to Members 99-80

Symbol	Security Name	Old Level	New Level	Symbol	Security Name	Old Level	New Level
MTLG	METROLOGIC INSTR I	500	1000	OGNB	ORANGE NATL BNCP	500	1000
METFP	METROPOLITAN CAP	1000	500	OWOS	OWOSSO CP	500	1000
METFO	METROPOLITAN CAP TR2	200	500	OXGNW	OXIGENE INC WTS	1000	500
CASA	MEXICAN RESTAURANTS INC	500	1000	P			
MFCB	MICHIGAN FINL CP	500	1000	PFINA	P F INDS INC A	1000	500
MIHL	MIH LIMITED CL A	200	500	PFCB	P.F. CHANG'S CHINA	500	1000
MBSI	MILLER BUILDING SY	500	1000	PCNTF	PACIFIC INTERNET	500	1000
MNES	MINE SAFETY APPLS	500	1000	ICED	PACKAGED ICE INC	500	1000
MNMD	MINIMED INC	500	1000	PBCI	PAMRAPO BNCP INC	500	1000
MSIX	MINING SVC INTL CP	500	1000	PCOR	PCORDER.COM INC	200	500
MMAN	MINUTEMAN INTL INC	200	500	PEEK	PEEKSKILL FIN CP	1000	500
MKSI	MKS INSTRUMENTS INC	200	500	PMFG	PEERLESS MFG CO	500	1000
MMPT	MODEM MED POPPE	500	1000	PSFC	PEOPLES-SIDNEY FIN	500	1000
MMTM	MOMENTUM BUS APPLICA	500	1000	PERM	PERMANENT BNCP INC	500	1000
MBBC	MONTEREY BAY BANCO	500	1000	PFBIP	PFBI CAP TR PFD	500	200
MORP	MOORE PRODUCTS CO	500	1000	PMORW	PHAR-MOR INC WTS	500	1000
CRGO	MOTOR CARGO INDS	500	1000	PHLYL	PHIL CONS GR PRIDE	500	200
MOTR	MOTOR CLUB OF AMER	1000	500	PHXI	PHOENIX INTL LIFE	200	500
MPTH	MPATH INTERACTIVE SE	200	500	PING	PINNACLE GLOBAL GRP	500	1000
MUEL	MUELLER PAUL CO	200	500	BIGT	PINNACLE HLDGS INC	200	500
MLTX	MULTEX.COM INC	200	500	PLXT	PLX TECHNOLOGY INC	200	500
N				POPEZ	POPE RESOURCE UTS LP	500	200
NSSC	NAPCO SEC SYS INC	500	1000	PRSF	PORTAL SOFTWARE INC	200	500
NSEC	NATL SECURITY GP I	200	500	PEGI	PREFERRED EMPLOYERS	500	1000
NWLIA	NATL WESTERN LIFE	500	1000	PCLN	PRICELINE.COM INC	200	500
NCBEP	NCBE CAP TR I PFD	500	200	PCAG	PRIMACOM AG ADS	200	500
NESY	NEON SYSTEMS INC	200	500	PNBC	PRINCETON NATL BNC	500	1000
NETP	NET PERCEPTIONS INC	200	500	PRVT	PRIVATE MEDIA GROUP	500	1000
NETO	NETOBJECTS INC	200	500	PRGY	PRODIGY COMM CORP	500	1000
NETS	NETWORK EVENT THEA	500	1000	PBCP	PROVIDENT BANCORP	500	1000
NSOL	NETWORK SOLUTIONS	500	1000	PXCM	PROXICOM INC	200	500
NTRL	NEUTRAL POSTURE SA	500	1000	PSIXP	PSINET CV PFD C	200	500
NXCD	NEXTCARD INC	200	500	CARD	PUBLICARD INC	500	1000
NCBH	NORTH COUNTY BANCO	500	1000	Q			
NOVB	NORTH VALLEY BNCP	1000	500	XING	QIAO XING UNIV TEL	200	500
NPNT	NORTHPOINT COMM GRP	200	500	QLGC	QLOGIC CP	1000	500
NWFI	NORTHWAY FINL INC SR	500	200	R			
TONS	NOVAMERICAN STEEL	500	1000	RGFCP	R&G FIN CP PFD A	500	200
NMTXZ	NOVAMETRIX WTS B	500	200	ROIA	RADIO ONE INC	200	500
NPBCP	NPB CAPITAL TR PFD	500	200	RAGS	RAG SHOPS INC	500	1000
NVDA	NVIDIA CORP	500	1000	RVWD	RAVENSWOOD WINERY	200	500
O				RAZF	RAZORFISH INC	200	500
OVBC	OHIO VALLEY BANC C	200	500	RLCO	REALCO INC	500	1000
ONEM	ONEMAIN.COM INC SE	200	500	RNWK	REALNETWORKS INC	500	1000
PLAN	OPEN PLAN SYS INC	1000	500	REFN	REGENCY BANCORP	500	1000
OBAS	OPTIBASE LTD	200	500				

NASD Notice to Members 99-80

Symbol	Security Name	Old Level	New Level	Symbol	Security Name	Old Level	New Level
RGNT	REGENT ASSISTED LI	1000	500	TMCS	TICKETMASTER ONLINE	500	1000
RIMM	RESEARCH IN MOTION	500	1000	TWTC	TIME WARNER TELECOM	200	500
RTHM	RHYTHMS NETCONNECT	200	500	TLXAF	TOOLEX-ALPHA N V ORD	1000	500
RSBI	RIDGEWOOD FINL INC	500	1000	TJOB	TOPJOBS.NET PLC	200	500
RNIC	ROBINSON NUGENT IN	500	1000	TREVP	TREEV PFD A	1000	500
ROWE	ROWECOM INC	200	500	TRIH	TRIAD HOSPITALS	200	500
S				TSSS	TRIPLE S PLASTICS	500	1000
SFED	S F S BANCORP INC	500	1000	TRYF	TROY FINCL CORP	200	500
SGVB	S G V BANCORP INC	500	1000	TUES	TUESDAY MORNING	200	500
SJNB	S J N B FINANCIAL	1000	500	TWED	TUMBLEWEED INC	200	500
SKFB	S K FAMOUS BRANDS	1000	500	TRBO	TURBOCHEF INC	500	1000
STVI	S T V GROUP INC	500	1000	TUTS	TUT SYSTEMS INC	500	1000
SAESY	SAES GETTERS ADR	500	200	U			
SGNT	SAGENT TECHNOLOGY	200	500	USPH	U S PHYSICAL THERA	500	1000
SAVB	SAVANNAH BNCP INC	200	500	UBID	UBID INC	500	1000
OKSBO	SBI CAP TR PFD	200	500	UBSH	UNION BANKSHARES C	1000	500
SVECF	SCANVEC CO 1990 LTD	1000	500	UBMT	UNITED FINANCIAL C	500	200
SCHR	SCHERER HEALTHCARE	1000	500	UPCOY	UNITED PAN-EUR ADS	500	1000
SCNT	SCIENT CORP	200	500	USPL	US PLASTIC LUMBER	200	500
SCOP	SCOOT.COM ADR	1000	500	UBANP	USBANCORP CAP TR	500	200
SCOT	SCOTTISH ANN &LIF	500	1000	USIX	USINTERNETWORKING	200	500
SCFS	SEACOAST FIN SVC	500	1000	V			
AIRB	SELECT COMFORT CP	500	1000	VAIL	VAIL BANKS INC	500	1000
SENEB	SENECA FOODS CP B	500	1000	VMIX	VALLEY MEDIA INC	200	500
SEPR	SEPRACOR INC	500	1000	VADO	VALLEY NATL CP	200	500
SRNA	SERENA SOFTWARE INC	500	1000	VUSA	VALUE AMERICA INC	200	500
STCL	SHARED TECH CELLULAR	200	500	VARI	VARIAN INC	200	500
SILK	SILKNET SOFTWARE INC	200	500	VSEA	VARIAN SEMICON	200	500
SIXR	SIX RIVERS NAT BK	500	1000	VFLX	VARIFLEX INC	1000	500
NZSKY	SKY NETWORK TV ADS	500	200	VRSN	VERISIGN INC	500	1000
SGAI	SMITH-GARDNER&ASSOC	500	1000	VLOG	VIALOG CORP	500	1000
SECAY	SOCIETE EUR ADS A	500	200	VIGN	VIGNETTE CORP	200	500
SOFN	SOFTNET SYSTEMS INC	200	500	VCAP	VIRGINIA CAP BANCSHS	500	1000
SNSTA	SONESTA INTL A	200	500	VBNJ	VISTA BANCORP INC	1000	500
SJFC	SOUTH JERSEY FINL CP	500	1000	VDAT	VISUAL DATA CP	500	1000
SBSIP	SOUTHSIDE CAP TR	500	200	VDATW	VISUAL DATA CP WTS	500	1000
CTLG	SPECIALTY CATALOG	500	1000	VISX	VISX INC	500	1000
SPCH	SPORT CHALET INC	500	1000	VTNA	VITRAN CP INC	200	500
STNV	STATIA TERMINALS GRP	200	500	VSTR	VOICESTREAM WIRELESS	200	500
SUBI	SUN BANCORP INC	500	1000	W			
SNBCP	SUN CAPITAL TR PFD	200	500	WAIN	WAINWRIGHT BK TR C	500	1000
SYPR	SYPRIS SOLU	500	1000	WATFZ	WATERFORD PLC ADR UT	200	500
T				WAVX	WAVE SYSTEMS D9	200	500
TARR	TARRAGON REALTY	500	1000	WEBT	WEBTRENDS CORP	200	500
TSCN	TELESCAN INC	200	500	WCSTF	WESCAST INDS INC A	500	200
TBNC	THE BANC CORPORATION	500	1000				
TSCM	THESTREET.COM	200	500				

NASD Notice to Members 99-80

Symbol	Security Name	Old Level	New Level
BEEF	WESTERN BEEF INC	500	1000
WGBC	WILLOW GROVE BANCORP	500	1000
WGAT	WORLDGATE COMMUNICAT	200	500

X

XNVA	XENOVA GR PLC ADS	1000	500
XMCM	XOOM.COM INC	500	1000

Y

YAVY	YADKIN VALLEY BK&TR	200	500
------	---------------------	-----	-----