

June 25, 2003

Katherine A. England
Assistant Director
Division of Market Regulation
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549-1001
Mail Stop 10-1

Re: **File No. SR-NASD-2002-162**
Proposed Supervisory Control Amendments

Dear Ms. England:

NASD hereby extends the time for Securities and Exchange Commission action on the above-referenced rule filing to July 25, 2003.

Very truly yours,

Patricia M. Albrecht
Assistant General Counsel

cc: Jennifer Colihan