

February 7, 2001

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-99-60**
 Proposed Rule 2790
 Restrictions on the Purchase and Sale of Initial Equity Public Offerings

Dear Ms. England:

NASD Regulation, Inc. hereby extends the time for Securities and Exchange Commission action on the above-referenced rule filing to March 30, 2001.

Very truly yours,

Gary L. Goldsholle
Associate General Counsel

cc: Heather L. Traeger
 Florence E. Harmon