

August 31, 1999

Richard Strausser
Division of Market Regulation
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549
Mail Stop 10-1

**Re: File No. SR-NASD-99-07 - Development of the Discovery Guide -
Extension of Time of Commission Action**

Dear Mr. Strausser:

NASD Regulation hereby consents to an extension of time until September 15, 1999 for the Commission to act on the proposed rule changes.

If you have any questions, please call me at (202) 728-6939; e-mail: louise.corso@nasd.com.

Very truly yours,

Louise Corso
Assistant General Counsel