

January 3, 2001

Katherine A. England
Assistant Director
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-00-75 - Extension of Effectiveness of Pilot
Injunctive Relief Rule – Amendment No. 1

Dear Ms. England:

NASD Dispute Resolution, Inc. hereby amends the above-referenced rule filing by deleting the second paragraph of Section 3, and the second paragraph of Section A of Exhibit 1, and the footnotes therein. The following text is now inserted as footnote number 1 at the end of the last sentence of the first paragraph of Section 3 of the rule filing, and as footnote number 3 at the end of the last sentence of the first paragraph of Section A of Exhibit 1.

On January 12, 2000, NASD Regulation, Inc. filed a proposed rule filing, SR-NASD-00-02 to amend Rule 10335 and make it a permanent part of the Code. See Exchange Act Release No. 42606 (April 3, 2000) (File No. NASD-00-02), 65 Federal Register 18405 (April 7, 2000). Simultaneously with this rule filing, NASD Dispute Resolution filed a Response to Comments and Amendment No. 3 to SR-NASD-00-02.

In addition, the following language is inserted at the beginning of what is now the second paragraph of Section 3 of the rule filing and the second paragraph of Section A of Exhibit 1:

(b) Statutory Basis

NASD Dispute Resolution believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act, which requires, among other things, that the Association's rules must be designed to prevent

fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest.

A 3-1/2" disk containing a revised Exhibit 1 in Microsoft Word is enclosed to facilitate production of the Federal Register release.

If you have any questions, please contact Laura Leedy Gansler, Counsel, NASD Dispute Resolution, Inc., at (202) 728-8275; e-mail laura.ganslerl@nasd.com. The fax number of the NASD Dispute Resolution, Inc. is (202) 728-8833.

Very truly yours,

Laura Leedy Gansler