

Jean I. Feeney
Assistant General Counsel

July 1, 1999

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-99-08 - Amendments to Code of Arbitration Procedure
Relating to the Arbitration Process for Claims of Employment Discrimination -
Extension of Time**

Dear Ms. England:

In order for NASD Regulation and the Commission to consider the comment letters received in connection with the above rule filing, NASD Regulation hereby consents to a 60-day extension of time for the Commission to act on the proposed rule change. This should extend the final action date to September 7, 1999.

If you have any questions, please call me at (202) 728-6959; e-mail:
FeeneyJ@nasd.com.

Very truly yours,

Jean I. Feeney

cc: Jeffrey Schwartz