

November 24, 2003

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-2003-007
Proposed Amendments to Membership Application Rules**

Dear Ms. England:

NASD hereby extends the time for Securities and Exchange Commission action on the above-referenced rule filing to December 11, 2003.

Very truly yours,

Kosha K. Dalal
Assistant General Counsel

Enclosures

cc: Andrew Shipe