

August 26, 2004

Via Fax and Messenger

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-2001-70 -Proposed Rule Change Concerning Amendments to Rule 2320(g) and Rule 3110(b)(2) relating to Foreign Securities and Institutional Orders**

Dear Ms. England:

NASD hereby withdraws the above-referenced proposal from consideration by the Commission.

If you have any questions, please contact Andrea Orr, Office of General Counsel, Regulatory Policy and Oversight, at (202) 728-8156; e-mail andrea.orr@nasd.com. The fax number of the Office of General Counsel is (202) 728-8264.

Very truly yours,

Marc Menchel
Executive Vice President and
General Counsel

cc: Nancy Sanow
Michael J. Gaw