OMB APPROVAL

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Proposed Rule Change by National Association of Securities Dealers						
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934						
Initial	Amendment	Withdrawal	Section 19(b)(2)	Section 19(b		Section 19(b)(3)(B)
Pilot	Extension of Time Period for Commission Action	Date Expires 02-01-2007		19b-4(f)(2)	19b-4(f)(4) 19b-4(f)(5) 19b-4(f)(6)	
Exhibit 2 Sent As Paper Document Exhibit 3 Sent As Paper Document Exhibit 3 Sent As Paper Document						
Description Provide a brief description of the proposed rule change (limit 250 characters).						
Contact Information Provide the name, telephone number and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the proposed rule change.						
First N Title	,	ssociate General Co	Last Name Goldsholle			
E-mail						
Teleph		Fax (202) 728-826	4			
Signature Pursuant to the requirements of the Securities Exchange Act of 1934, has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized. Date 10/27/2006						
By Gary L. Goldsholle Vice President and Associate General Counsel						
(Name)						
NOTE: Clicking the button at right will digitally sign and lock			(Title)			
this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed. Gary L Goldsholle, goldshog@nasd.com						

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 For complete Form 19b-4 instructions please refer to the EFFS website. The self-regulatory organization must provide all required information, presented in a Form 19b-4 Information clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the Remove proposal is consistent with the Act and applicable rules and regulations under the Act. The Notice section of this Form 19b-4 must comply with the guidelines for **Exhibit 1 - Notice of Proposed Rule Change** publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register Add Remove (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3) Copies of notices, written comments, transcripts, other communications. If such Exhibit 2 - Notices, Written Comments. documents cannot be filed electronically in accordance with Instruction F, they shall **Transcripts, Other Communications** be filed in accordance with Instruction G. Add Remove View Exhibit Sent As Paper Document Exhibit 3 - Form, Report, or Questionnaire Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is Add Remove View referred to by the proposed rule change. Exhibit Sent As Paper Document The full text shall be marked, in any convenient manner, to indicate additions to and **Exhibit 4 - Marked Copies** deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which Add Remove View it has been working. The self-regulatory organization may choose to attach as Exhibit 5 proposed **Exhibit 5 - Proposed Rule Text** changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be Add Remove View considered part of the proposed rule change. If the self-regulatory organization is amending only part of the text of a lengthy **Partial Amendment** proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if View the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.