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Plage 1 of 2       SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4       File No. S.R - 2003       [         Proposed Rule Change by National Association of Securities Dealers       Prorusum to Rule 19b-4 under the Securities Exchange Act of 1934         Initial       Amendment       Withdrawal       Section 19(b)(2)       Section 19(b)(3)(A)       Section 19(b)(2)         Initial       Amendment       Withdrawal       Section 19(b)(2)       Section 19(b)(3)(A)       Section 19(b)(2)         Initial       Amendment       Withdrawal       Section 19(b)(2)       Section 19(b)(3)(A)       Section 19(b)(2)         Initial       Amendment       Withdrawal       Section 19(b)(2)       Ibb-4(f)(A)       Ibb-4(f)(A)         Initial       Amendment At A Paper Document       Exhibit 3 Sent As Paper Document       Ibb-4(f)(A)       Ibb-4(f)(A)         Exhibit 3 Sent As Paper Document       Exhibit 3 Sent As Paper Document       Ibb-4(f)(A)       Ibb-4(f)(A)       Ibb-4(f)(A)	Expires: June 30, 20				
WaSHINGTON, D.C. 20549       Amendment No.         Proposed Rule Change by National Association of Securities Dealers         Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934         Initial       Amendment         Bill       Bection 19(b)(2)         Section 19(b)(2)       Section 19(b)(3)(A)         Pilot       Extension of Time Period for Commission Action         Batt 2 Sent As Paper Document       Best As Paper Document         Bescription       Extend 3 Sent As Paper Document         Provide a brief description of the proposed rule change (limit 250 characters).         Contact Information         Provide to respond to questions and comments on the proposed rule change.         First Name       Gary         Last Name       Goldsholle         gary_goldsholle@nasd.com         Telephone       (202) 728-8104         Fax       (202) 728-8264         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 officer.         Date       Defile         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 officer. <td< th=""><th>Estimated average burden hours per response</th><th></th><th></th><th></th><th></th></td<>	Estimated average burden hours per response				
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934          Initial       Amendment       Withdrawal       Section 19(b)(2)       Section 19(b)(3)(A)       Section 19(b)(1)         Pliot       Extension of Time Period       Date Expires       19b-4(1)(1)       19b-4(1)(2)       19b-4(1)(4)         Pliot       Extension of Time Period       Date Expires       19b-4(1)(2)       19b-4(1)(3)       19b-4(1)(6)         Exhibit 2 Sent As Paper Document       Exhibit 3 Sent As Paper Document       Exhibit 3 Sent As Paper Document       19b-4(1)(3)       19b-4(1)(6)         Description       Provide a brief description of the proposed rule change (limit 250 characters).       Imit 250 characters).         Contact Information       First Name       Gary       Last Name       Coldsholle         Title       Vice President and Associate General Counsel       Imit 202 728-8104       Fax (202) 728-8264         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 officer.       Date 04/18/2007         By       Gary L. Goldsholle       Vice President and Associate General Counsel		ON, D.C. 20549	WASHING		age 1 of 2
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Rule         Pilot       Extension of Time Period for Commission Action       Date Expires         Pilot       19b-4(1)(1)       19b-4(1)(4)         19b-4(1)(2)       19b-4(1)(5)         19b-4(1)(2)       19b-4(1)(2)         Provide a brief description of the proposed rule change (limit 250 characters).         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 Name       Gary       Last Name       Goldsholle	Section 19(b)(3)(A) Section 19(b)(3)(B)				
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By Gary L. Goldsholle Vice President and Associate General Counsel			(202) 120 020		
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this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.	te General Counsel	ndersigned thereunto duly auth	curities Exchange A	he requirements of the Se sed this filing to be signed 3/2007 L. Goldsholle (Name)	Pursuant to has duly cau Date 04/1 By Gar

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549				
For complete Form 19b-4 instructions please refer to the EFFS website.				
Form 19b-4 Information       Add     Remove       View	The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.			
Exhibit 1 - Notice of Proposed Rule Change Add Remove View	The Notice section of this Form 19b-4 must comply with the guidelines for 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 (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)			
Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications         Add       Remove         View         Exhibit Sent As Paper Document	Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.			
Exhibit 3 - Form, Report, or Questionnaire         Add       Remove         View         Exhibit Sent As Paper Document	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 referred to by the proposed rule change.			
Exhibit 4 - Marked Copies       Add     Remove       View	The full text shall be marked, in any convenient manner, to indicate additions to and 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 it has been working.			
Exhibit 5 - Proposed Rule Text         Add       Remove         View	The self-regulatory organization may choose to attach as Exhibit 5 proposed 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 considered part of the proposed rule change.			
Partial Amendment       Add     Remove     View	If the self-regulatory organization is amending only part of the text of a lengthy 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 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.			