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SECURITIES AND EXCHANGE COMMISSION

Washington

Trading and Exchange Division

February 23, 1935

Investment Bankers Code Committee,
1010 Vermont Avenue, N. W.,
Washington, D. C.

Attention: Rollin A. Wilbur, Esq.

Gentlemen:

By direction of the Commission, I enclose herewith three copies of the suggestions for regulation of trading on exchanges under the Securities Exchange Act of 1934.

You are invited to submit in writing your comments in regard thereto, and to state specifically any objections which you may desire to offer for the Commission's consideration, together with the grounds of such objections.

It is requested that the enclosed material be not released for publication, but there is no objection to your discussing the suggested rules with any of your members.

Each national securities exchange will be furnished with copies of forms of reports to be filed with the Commission by the exchange and by specialists and other members who trade for their own account on the exchange, together with instructions for preparing such reports. Upon request copies of these forms will be forwarded to you.

I would appreciate receiving a response not later than two weeks from the date hereof. All communications or inquiries respecting the suggested rules should be addressed to the Securities and Exchange Commission for the attention of the Trading and Exchange Division.

Very truly yours,

(Signed) David Saperstein,
Director of Trading and
Exchange Division

Encs.