



**Sumter County  
Republican Executive Committee**

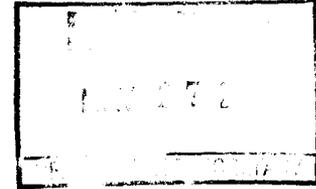
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May 17, 2004

Honorable William H. Donaldson, Chairman  
U. S. Securities and Exchange Commission  
450 First Street, NW  
Washington, DC 20549



Dear Chairman Donaldson,

I believe it is time for America's investors to have access to a fair and efficient marketplace free from manipulation.

While the debate continues regarding reform in the system's "trade-through" rule, I, like most individual investors, believe reform of this particular rule is past due. Certainly, there should be no argument that any rule that allows a monopoly should not remain in place.

I believe it will be in the best interest of individual investors for the Commission ends this out-of-date practice. Only then can investors be guaranteed a true "best price" by increased competition. Furthermore, it appears that the trade-through rule allows floor specialists a monopoly over trading and gives them the ability to abuse the system by manipulating prices. This is simply unfair for America's investors.

I recently read that over 90 million Americans are investors in the market. With that in mind, the final changes and regulations must be as uncomplicated as possible. Only then can all American investors fully utilize their access to true choice in the market.

Thank you for continuing to discuss changes that will give investors the power to control their investments.

Sincerely,

Jamie Miller  
Chairman

- CC: Commissioner Paul S. Atkins
- CC: Commissioner Roal C. Campos
- CC: Commissioner Cynthia A. Glassman
- CC: Commissioner Harvey J. Goldschmid
- CC: Senator Bob Graham
- CC: Senator Bill Nelson