



HOUSE OF REPRESENTATIVES  
ALABAMA STATE HOUSE  
MONTGOMERY, ALABAMA 36130

ES107172

DISTRICT NO. 80  
LEE AND RUSSELL COUNTIES

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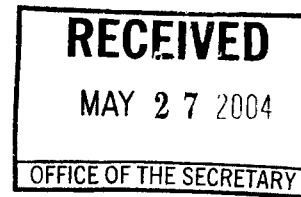
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NCSL-FINANCIAL SERVICES COMMITTEE

May 5, 2004

S7-10-04

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



RE: File #S7-1-04

Dear Chairman Donaldson:

As Chairman of the Alabama House Banking and Insurance Committee, I would like to express my support for the SEC's proposed "Opt-Out" rule. The rule will eliminate the existing "pass through" rule which limits investors to the best price on a transaction.

Speed can be just as important if not more important, therefore I encourage the approval of the rule and on behalf of the citizens of Alabama that I represent I would like to extend my appreciation for your bold move on this matter.

This rule will allow for more competition, more choices, and finally better customer service to the investors in America.

Sincerely,

Lesley Vance

- CC: Commissioner Paul Atkins
- CC: Commissioner Roel C. Campos
- CC: Commissioner Cynthia A. Glassman
- CC: Commissioner Harvey J. Goldschmid
- CC: Congressman Spencer Bachus
- CC: Senator Richard Shelby