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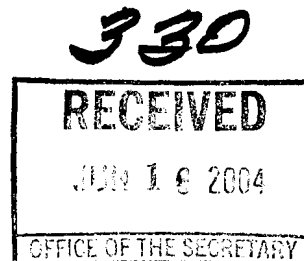
THE INDIANA REPUBLICAN PARTY

Decatur County Republican Party

PO Box 260
Greensburg, IN 47240

May 26, 2004

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



Re: File # S7-10-04

Dear Chairman Donaldson,

I am pleased the Commission is taking comments regarding the need for changes in our national securities system.

In my opinion, the trade-through provision is archaic. The Commission has actually noted these rules were established when the order routing and execution facilities of markets were much slower, intermarket competition less keen, and the minimum quote increment for change-listed securities was 1% of a dollar.

Due to electronic technology along with decimalization, the trade through provision may, in fact, hinder market activity. Reforming this provision will best serve the investor. If investors are given the opportunity to opt out of the trade, they are able to consider more than best advertised price when making that crucial decision.

I do appreciate the fact you have recognized the need for change regarding the trade through rule and appreciate your continued effort to reform this rule.

Gratefully,

Jackie Blasdel

Vice Chair, Decatur County Republican Party

- CC: Commissioner Paul S. Atkins
- CC: Commissioner Roel C. Campos
- CC: Commissioner Cynthia A. Glassman
- CC: Commissioner Harvey J. Goldschmid
- CC: Senator Evan Bayh