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Roberta S. Karmel
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101 Park Avenue
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Dear Roberta:

As I indicated at our meeting on Friday, I met on Thursday with Bill Donaldson and Dick Grasso to discuss the future agenda for the Legal Advisory Committee. We had a positive meeting during which I undertook the task for canvassing each of you for suggestions of long-range agenda items for the LAC. These agenda items should be matters which relate to the problems and the issues that the Exchange may be facing in the future. By helping the Exchange anticipate issues relevant to their interest we can provide a very useful function as advisors to the Board of Directors to the New York Stock Exchange.

I am grateful for your help. Please give careful consideration to this task and provide me with your ideas no later than August 9. Once I have assimilated the responses, I will meet again with Bill and Dick and we will establish the future working agenda for the Legal Advisory Committee and its Subcommittees.

Many thanks for your help. With best regards,

Sincerely,



James H. Cheek, III

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