



Regulatory Circular 06-021

Date: November 24, 2006

To: ETP Holders

From: James C. Yong
Chief Regulatory Officer

Re: CORRECTION TO THE CITATION FOR THE RULES OF THE NASD/NSX TRF

On Wednesday, November 22, 2006, the National Stock Exchange, Inc. ("NSXSM" or the "Exchange") issued Regulatory Circular 06-020, announcing that NSX and the National Association of Securities Dealers ("NASD") will begin operation of its trade reporting facility (the "NASD/NSX TRF") on Monday, November 27, 2006 with one Nasdaq-listed security, Bank of Carolina Corporation (with the ticker symbol BCAR).

In our Regulatory Circular, we cited the fee proposal for the NASD/NSX TRF instead of the rule proposal. The correct cite to the NASD rule proposal is SR-NASD-2006-108 and can be found on the following link:
http://www.nasd.com/RulesRegulation/RuleFilings/2006RuleFilings/NASDW_017394.
The Securities and Exchange Commission's approval of the filing can be found on <http://www.sec.gov/rules/sro/nasd/2006/34-54715.pdf>.

We apologize for any inconvenience. If you have any questions, please call me at 312.786.8893.