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LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required To Complete This Page

1. Registrant Name NASD			
2. Address <input type="checkbox"/> Check if different than previously reported 1735 K Street NW			
3. Principal Place of Business (if different from line 2) City: Washington State/Zip (or Country) DC 20006			
4. Contact Name Marcia Asquith	Telephone (202) 728-8831	E-mail (optional) Marcia.asquith@nasd.com	5. Senate ID #
7. Client Name <input checked="" type="checkbox"/> Self			6. House ID # 3642500

TYPE OF REPORT 8. Year 2004 Midyear (January 1-June 30) **OR** Year End (July 1-December 31)

9. Check if this filing amends a previously filed version of this report

10. Check if this is a Termination Report Termination Date _____ 11. No Lobbying

INCOME OR EXPENSES – Complete Either Line 12 **OR** Line 13

12. Lobbying Firms	13. Organizations
INCOME relating to lobbying activities for this reporting period was:	EXPENSES relating to lobbying activities for this reporting period were:
Less than \$10,000 <input type="checkbox"/>	Less than \$10,000 <input type="checkbox"/>
\$10,000 or more <input type="checkbox"/> \$ _____ Income (nearest \$20,000)	\$10,000 or more <input checked="" type="checkbox"/> \$ 312,000 Expenses (nearest \$20,000)
Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).	14. REPORTING METHOD. Check box to indicate accounting method. See instructions for description of method.
	<input checked="" type="checkbox"/> Method A. Reporting amounts using LDA definition
	<input type="checkbox"/> Method B. Reporting amounts under section 6033 Internal Revenue Code
	<input type="checkbox"/> Method C. Reporting amounts under section 162(e) Internal Revenue Code

Signature Marcia Asquith

Printed Name and Title Marcia Asquith, Vice President, Government Relations

LD-2 (REV. 6/98)

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LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which the re; engaged in lobbying on behalf of the client during the reporting period. **Using a separate page for each code,** information as requested. Attach additional page(s) as needed.

15. General issue area code FIN (one per page)

16. Specific lobbying issues

HR 2179 Securities Fraud Deterrence and Investor Restitution Act of 2003

17. House(s) of Congress and Federal Agencies contacted Check if None

U.S. House
U.S. Senate
SEC

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
Marcia Asquith	
Howard Schloss	

19. Interest of each foreign entity in the specific issues listed on line 16 above Check if None

Signature Marcia E Asquith Date September 7, 2005

Printed Name and Title ^U Marcia Asquith, Vice President, Government Relations

Form LD-2 (Rev. 6/98)

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