

## Statement by Ranking Member Bachus (R-6th, Alabama) regarding NASD-NYSE regulatory consolidation

January 22, 2007

"This past weekend, member firms of NASD overwhelmingly endorsed a plan to combine NASD and NYSE member regulation into a single, self-regulatory organization.

"This is good news for three reasons. First, it strengthens America's competitiveness in the global marketplace. Second, it replaces an inefficient and moribund regulatory structure with one better suited to serve firms and investors in the 21st century. Lastly, it demonstrates the private sector's ability to solve its own problems. I commend the SEC, NASD, NYSE, and other stakeholders for a job well done."