

January 22, 2002

Ms. Katherine A. England
Assistant Director
Division of Market Regulation
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549-1001

Re: **File No. SR-NASD-2002-05, Amendment No. 1**
Proposed Rule Change to Revise Uniform Application for Securities Industry
Registration or Transfer (Form U-4) and Uniform Termination Notice for
Securities Industry Registration (Form U-5)

Dear Ms. England:

NASD Regulation, Inc. ("NASD Regulation") hereby amends the above-referenced rule filing with the following clerical changes.

1. On page 18 of the original rule filing, in the section entitled Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2), NASD Regulation inadvertently stated that the proposed rule change is effective upon filing pursuant to Section 19(b)(3)(A). The entire paragraph in that section should be deleted and replaced with the words "Not applicable."

2. Exhibit 2 (Proposed Form U-4) and Exhibit 3 (Proposed Form U-5) contain the incorrect revision date. Throughout the Proposed Forms are the legends "Rev. Form U-4 (7/2001)" and "Rev. Form U-5 (7/2001)." The correct legends should be "Rev. Form U-4 (3/2002)" and "Rev. Form U-5 (3/2002)." Enclosed with this amendment is a disk containing corrected copies of Proposed Forms U-4 and U-5.

If you have any questions concerning this Amendment No. 1, please contact Gary L. Goldsholle, Associate General Counsel, NASD Regulation, at (202) 728-8104.

Sincerely,

Patrice M. Gliniecki
Vice President and Acting General Counsel

Enclosure