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Bruce Cooperman, Treasurer ISE PAC 60 Broad Street, 26th Floor New York, NY 10004

OCT 0 9 2002

Identification Number: C00382226

Reference:

Statement of Organization, dated 9/24/02

Dear Mr. Cooperman:

This letter is prompted by the Commission's preliminary review of your Statement of Organization. The review raised questions concerning certain information contained in the Statement. An itemization follows:

-The name of your connected organization, ("International Securities Exchange"), must be included in the name of your political committee. While committees may use commonly recognized abbreviations on daily communications such as letterhead and committee checks, committee fillings (Statement of Organization, disclosure reports and amendments) must reflect the official name of the connected organization, as well as any abbreviation, within its title. 2 U.S.C. §432(e)(5)

A response or amendment to your original report(s) correcting the above problem(s) should be filed with the Federal Election Commission within fifteen (15) days of the date of this letter. Electronic filers must file amendments (to include statements, designations and reports) in an electronic format and must submit an amended report in its entirety, rather than just those portions of the report that are being amended. If you need assistance, please feel free to contact me on our tell-free number, (800) 424-9530 (at the prompt press 1, then press 2 to reach the Reports Analysis Division). My local number is (202) 694-1130.

Sincerely,

Kristen R. Davis

Campaign Finance Analyst Reports Analysis Division

Factor F. David