



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

DIVISION OF  
TRADING AND MARKETS

March 12, 2008

Norman M. Reed  
General Counsel  
Omgeo LLC  
55 Water Street  
New York, NY

Re: **No-Action Request of Omgeo LLC**

Dear Mr. Reed:

In your letter dated March 11, 2008, on behalf of Omgeo LLC ("Omgeo"), you request assurance that the staff of the Division of Trading and Markets would not recommend enforcement action under Rule 10b-10 of the Securities Exchange Act of 1934 ("Exchange Act") against Omgeo's broker-dealer customers (the "Broker-Dealer Participants") that rely on Omgeo's TradeSuite service ("TradeSuite") to satisfy their confirmation delivery obligations to their institutional customers that are customers for purposes of Rule 10b-10 (each, a "Customer"), if the disclosures Omgeo's Broker-Dealer Participants customarily provide on the back of paper confirmations are provided electronically, as discussed in your letter.

Response:


Based on the facts and representations set forth in your letter, the staff of the Division of Trading and Markets will not recommend enforcement action to the Commission under Exchange Act Rule 10b-10 against Omgeo's Broker-Dealer Participants if they rely on TradeSuite to satisfy their confirmation delivery obligations to Customers under Rule 10b-10(a) where the disclosures customarily provided on the back of paper confirmations are provided electronically, as discussed in your letter. In taking this position, we note in particular that each electronic trade confirmation, including the URL linkage, will contain all of the information required by Rule 10b-10. We also note that when a Customer to whom a confirmation must be given or sent is other than a TradeSuite participant, Broker-Dealer Participants will continue to have a responsibility to give or send trade confirmations to such Customers, pursuant to Rule 10b-10.

This position concerns enforcement action under Rule 10b-10 only and is based solely upon the representations you have made and is limited strictly to the facts and conditions described in your letter. Any different facts or circumstances, including any change to the operation of TradeSuite, may require a different response. Finally, we express no view with respect to other questions the proposed activities of Omgeo may

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raise, including the applicability of any other federal or state laws or the applicability of self-regulatory organization rules concerning customer account confirmations.

Sincerely,

  
Paula R. Jenson  
Deputy Chief Counsel