

From: Kelvin Yip [REDACTED]

Sent: Monday, October 25, 2004 2:51

To: Feedback

Cc: [REDACTED]

Subject: Reduction of Minimum Spreads

Name: Kelvin Yip

E-mail: [REDACTED]

Firm name:

Title:

Phone:

I prefer: Option 2B - reduce spreads across the board, from \$0.25 upwards