

From: William S. BOWMAN [REDACTED]

Sent: Tuesday, October 5, 2004 11:40

To: Feedback

Cc: [REDACTED]

Subject: Reduction of Minimum Spreads

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

Liberate the market - Leave it to the buyers and sellers to decide.