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*Richard A. Grasso
Chairman and CEO
New York Stock Exchange*

*Market Watch on CNBC from the White House (air date on 5/11/99)
@ 11: 40 a.m.*

CNBC Host: Ted David

Ted: Pleasure to have you, sir.

Grasso: Ted, thank you very much for inviting me.

Ted: As one New Town high school graduate to another, and I promised the school I would plug them once and tell them that, so now that we've done that, what have you heard that is new, if anything, from the President today?

Grasso: Hopefully they are hiding our grades, Ted, from our days at New Town. What the President and the Vice President talked about today is something that I think should concern all Americans, and that is as we enter the new millenium, and this economy being about to celebrate the longest expansion in America's history, there are still underserved markets in both rural and urban America. Those markets represent enormous economic opportunities for partnership and that's the initiative the President and the Vice President spoke to the business community about today and basically, will initiate a campaign to try and bring together the forces of capital, the forces of business opportunity, and those underserved markets in both rural and urban America to the prosperity of all Americans as we enter the new millenium.

Ted: And what role do you see you and the NYSE having in all of that?

Grasso: Well ours I think can be a catalytic role, Ted. You know we sit very privileged at the juncture of capitalism, at the, if you will, seat of some 3100 of the world's greatest corporations, some 70 million American investors and increasingly a large populous of international investors. Bringing those together can be the catalytic role that the NYSE plays chronicling and bringing those case studies of enormous success that have already occurred in inner cities and rural markets that were underserved to the attention of business leaders creating partnering opportunities for new businesses allowing those that have been successful to raise themselves to the next level. Ours is sort of the juncture of capitalism and that's the role I committed to the President that we would be delighted to play.

Ted: What are you telling member companies in so far as what they're participation ought to be?

Grasso: Well I think it is important to recognize that corporations are continuously looking for investment opportunity both here in the United States and around the world. It's ironic that we spend an enormous amount of time pursuing emerging market opportunities when we have one right here at our doorstep in rural and underserved urban America.

Ted: Going to leave it here, but before I go, one question. Just in case you want to give an 'ol alumni a tip here, anything you want to tell us about extended trading at the NYSE or your favorite topic these days?

Grasso: Well Ted, hopefully, our former principal is not watching this. Clearly equities are global and hours are going to be longer which means he is going to be seeing a lot more of you.

Ted: Thank you, Dick. Good to see you.

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April 16, 1999

The Honorable Gene B. Sperling
Assistant to the President for Economic Policy
& Director, National Economic Council

The White House
2nd Floor – West Wing
Washington, D.C. 20500

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Senior Vice President
Government Relations

11 Wall Street
New York, NY 10005
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New York
Stock Exchange, Inc.

Dear Mr. Sperling:

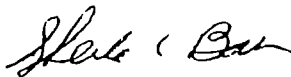
As discussed with your office, the New York Stock Exchange will hold a Financial Executives Washington Roundtable, at The Hay Adams Hotel on Tuesday, June 15. In addition to senior NYSE officials, the participants will be the top financial executives of NYSE listed companies, and their purpose is to exchange ideas with policymakers on critical federal issues.

On behalf of the NYSE, we would be much honored if you could participate in this series on Tuesday, June 15 by joining our group as the special guest for our 12:15 p.m. luncheon, or at 10:00 a.m. for an informal 45-minute coffee and discussion. The Administration's perspective on financial services, USA Accounts or other relevant topics would be of particular value to these executives, who will be drawn primarily from our financial services listed companies.

We anticipate 25 to 30 participants and the session will be off-the-record. The program is structured to encourage informal, constructive discussion on national policy issues. We will be providing additional details for you about the program. Meanwhile, we hope you might be able to put this invitation on your calendar. Should your office have any additional questions, please call me at 202-347-4300.

This is the second Financial Executives Roundtable the NYSE will host in Washington. The first, which featured Federal Reserve Board Vice-Chairman Alice Rivlin as our luncheon speaker, was a great success. Should you be willing to participate in this second Roundtable, I know we can anticipate another great success.

Sincerely,



Sheila C. Bair

cc: E. Kwalwasser
C. Kinney

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May 13, 1999

Mr. John Podesta
Chief of Staff to the President
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear John,

Great talking with you this morning. As I indicated on the phone, our chairman Dick Grasso was very disappointed that due to a scheduling conflict he could not accompany the President on his trip to Atlanta after the NMI press conference on Tuesday. He would, however, be deeply honored to accompany the President on his planned trip the week of July 5 to underserved urban and rural areas. Your assistance in that regard is much appreciated.

Regards,

Sheila

Sheila C. Bair