



MIAMI STOCK EXCHANGE

September 1, 2002

Mr. Richard A. Grasso
Chairman
New York Stock Exchange
11 Wall Street
New York, New York 10005

Dear Mr. Grasso:

On the anniversary of 9-11, I am reminded of people like you. The determination you have possessed in getting us through the pass 11 months is commendable and extraordinary. The fanatics of 9-11, who despised freedom and the enterprise that drives it, were successful in placing a dent in the economy, but not even close to destroying it.

We owe your leadership a debt of gratitude. It is truly a wonderful thing to behold, despite the painful and raw devastation of 9-11; your ability to remain unwavering and steadfast to free enterprise. Because of individuals like you, we are able to stay the course, yet respond to these enormous changes with great resolve.

And for that effort and knowledge, I say thank you.

God Bless you and America.

Sincerely yours,

Robert A. Dobiecki
President
Miami Stock Exchange