

SUSTAINABILITY IS AN IMPORTANT THEME of this edition of *nyse magazine*. NYSE Group is home to not only young growth companies, but also issuers with long-established track records. Among the companies reaching significant milestones this year are Cemex, which is celebrating its 100th year of doing business (see page 20), and Ingersoll Rand, which is commemorating its 100th anniversary of listing (page 26). Medtronic, the subject of our cover story, brought to life the first wearable external pacemaker more than a half century ago. For these — and many other — organizations, diversification and technology integration are key components of a global growth strategy.

Emerging companies that don't yet have such storied histories are joining NYSE Group through our NYSE Arca trading platform. Part of its appeal can be attributed to a market feature exclusive to NYSE Arca: Lead Market Makers. The Inside NYSE Group piece on page 42 explains how LMMs maintain depth, tight spreads and the opportunity for price improvement.

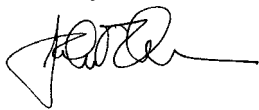
Energy is another theme of this magazine. The interview with FERC Chairman Joseph Kelliher, the Q&A with NRG Energy's David Crane and the Energy Watch on page 9 explore concerns with the U.S. energy infrastructure and solutions for energy independence, affordability and reliability. Our Technovations story digs deep into the latest oil-exploration technologies.

This issue also features an interview with FCC Chairman Kevin Martin, which took place at the NYSE after his roundtable discussion with CEOs from the industries his agency regulates. We're pleased to provide such forums in which executives can discuss, face-to-face, their concerns with regulators and other government officials. This summer we welcomed Hank Paulson only weeks after he took office as U.S. Treasury Secretary.

Not surprisingly, CEOs raised with the Treasury Secretary concerns with this country's litigation and regulatory environments — particularly Sarbanes-Oxley's Section 404 — which threaten the U.S. competitiveness in the capital-formation process. Evidence of an increasingly global marketplace is real and growing. Competition for capital is global, and the markets need to respond to the imminent consolidation across markets, countries and time zones.

Our merger with Archipelago broadened NYSE Group's product mix and gave us currency to participate in consolidation around the world, which is an essential part of our own global growth strategy. Our objectives are to strengthen our competitiveness for international issuers and investors and to help redefine the marketplace for securities trading worldwide. We look forward to serving you as NYSE Group continues to build tomorrow's global marketplace.

Sincerely,




AFTER A ROUNDTABLE WITH NYSE CEOs ON AUG. 1, U.S. TREASURY SECRETARY HENRY M. PAULSON JR. VISITS THE NYSE TRADING FLOOR AND IS INTERVIEWED BY CNBC ANCHOR MARIA BARTIROMO.

OUR OBJECTIVE IS TO STRENGTHEN NYSE GROUP'S GLOBAL COMPETITIVENESS.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

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filed with the U.S. Securities and Exchange Commission. In addition, these statements are based on a number of assumptions that are subject to change. Accordingly, actual results may be materially higher or lower than those projected. The inclusion of such projections herein should not be regarded as a representation by NYSE Group that the projections will prove to be correct. We undertake no obligation to release any revisions to any forward-looking statements.