

December 15, 2015

Brent J. Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Subject: Investors' Exchange LLC Exchange Application (File No: 10-222)

Dear Mr. Fields,

I am submitting this comment letter on behalf of millions of Retail Investors like myself who want to participate in the equity market and enjoy trade-data privacy protections which can decrease trading costs and subsequently increase trading returns. I appreciate the opportunity to express support for the exchange application of Investors' Exchange LLC ("IEX") with the Securities and Exchange Commission ("SEC").

I support IEX and feel the following benefits have great promise for the Retail Investor.

Conflict-Free Pricing: IEX charges a low fee to both liquidity makers and takers, thus eliminating rebate distortions and further aligning brokers with their clients. Rebates create an incentive for the Retail Brokerage to "sell" trade flow which ultimately harms the retail investor. This conflict of interest is eliminated with the IEX pricing/business model.

Safe Technology: Instead of offering co-location and enhanced connectivity that advantage a select few, IEX utilizes a 350-microsecond "speed- bump" that precludes certain participants from exploiting advance price information from other markets. This technology can be equally utilized by the retail and institutional investor to protect the confidential nature of trade data thereby reducing trading costs. **Bottom Line:** I think IEX should be an exchange with a protected quote because I want to have the chance to have my orders executed on a fair market that does not provide select participants with speed advantages. I intend to use the IEX Router because I do not want my orders exposed to "electronic front running", "order anticipation strategies", "latency arbitrage", and/or "event recognition strategies", where my orders are the event that triggers HFT arbitrage which increases my cost.

I am proud to submit this comment to the SEC in support for IEX's application to become an exchange. It is consistent with everything the SEC's mission statement is about.

Sincerely,

A handwritten signature in blue ink, appearing to read "David Weiss". The signature is fluid and cursive, with a large initial "D" and "W".

Cc:

The Honorable Mary Jo White, Chair
The Honorable Luis A. Aguilar, Commissioner
The Honorable Daniel M. Gallagher, Commissioner
The Honorable Michael S. Piwowar, Commissioner
The Honorable Kara M. Stein, Commissioner