

I have several misgivings about 24X's proposals.

By allowing registered broker-dealers to trade outside of regular trading hours (including pre and after-market), cuts out independent investors, and reinforces the imbalance in today's stock market

Given the current market's lack of transparency as a result of activity in dark pools and off-lit exchanges, another exchange in which independent investors are unable to operate and participate has the real potential to harm independent investors.

In the current economic climate, I believe that a new exchange funded by Point 72, who have been involved with gross mismanagement of funds leading to huge losses in 2020 and 2021, as well as a slew of cultural issues resulting in all manner of lawsuits, as well as their involvement in insider trading scandals, is an unnecessary risk to the stability of the market in general.

As well as their historical issues, the clear conflicts in interest in hedge funds such as Citadel and Point 72 having a stake in an exchange is as clear as day to anyone with a rudimentary understanding of what constitutes a fair market.

In keeping with Section 6 of the Securities Exchange Act of 1934, I recommend more in-depth investigations into proposes such as those provided by 24X US Holdings LLC as well as 24X Bermuda Holdings LLC. After the blatant manipulation of funds and its impact on the price of securities discovered at FTX, a higher standard of not only compliance but investigation and monitoring must be created before another exchange is allowed to begin operating.

I was heartily disappointed at the SEC's failure to monitor FTX and its failings, and this cannot be allowed to occur again. Therefore a strict and thorough monitoring and compliance program must be created before new exchanges are allowed to operate, less other financial risks to the market be allowed to grow under the current system.

I urge you to deny this application. Markets need to be streamlined and made simpler with more equal access to ensure a fair market dedicated to raising capital for public trading companies. The proposed exchange has the potential to more greatly benefit high-frequency traders while diverting more trading to out-of-hour trading and lit exchanges, putting individual investors at a huge disadvantage.

Thank you for your continued service, and I wish you the very best in your continued mission to protect all investors, maintain fair, orderly, and efficient markets rather than promoting more complex and obscure trading practices, and facilitate capital formation for the betterment of the entire market, rather than allowing hedge funds and large financial institutions to further create a profits for themselves.