

February 22, 2010

Elizabeth M. Murphy
Secretary
U.S. Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090

RE: Proposed Rule: Regulation of Non-Public Trading Interest; Release No. 34-60997; File No. S7-27-09

Dear Ms. Murphy:

TD AMERITRADE, Inc.¹ (“TD AMERITRADE” or “the Firm”) commends the Securities and Exchange Commission (“Commission”) for taking steps to address the serious issues raised by “Dark Pools,” and, therefore, strongly supports the Commission proposals, which seek to ensure transparency, fairness and efficiency in the national market system. The Firm believes that the alleged benefits that Dark Pools provide to retail investors are grossly overstated and, therefore, such perceived benefits should be subject to healthy skepticism and careful scrutiny when weighed against the proven virtues of increased transparency.

* * * *

TD AMERITRADE appreciates the opportunity to comment. Please feel free to contact me with any questions regarding our comments.

Respectfully Submitted,

/S/

Christopher Nagy
Managing Director Order Strategy
TD AMERITRADE

¹ TD AMERITRADE is a wholly owned broker-dealer subsidiary of TD AMERITRADE Holding Corporation (“TD AMERITRADE Holding”). TD AMERITRADE Holding has a 34-year history of providing financial services to self-directed investors. TD AMERITRADE Holding’s wholly owned broker-dealer subsidiary, TD AMERITRADE, serves an investor base comprised of over 5.2 million funded client accounts with approximately \$309 billion in assets.