



THOMSON REUTERS

David Craig
President
Financial & Risk

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London E14 5EP



The Honorable Brent J. Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

November 28, 2017

Re: Notice of Filing and Immediate Effectiveness of the Twenty Second Charges Amendment to the Second Restatement of the CTA Plan and the Thirteenth Charges Amendment to the Restated CQ Plan (Release No. 34-82071; File No. SR-CTA/CQ-2017-04)

Dear Mr. Fields:

Thomson Reuters appreciates the opportunity to comment on the above-referenced Notice of Filing and Immediate Effectiveness of the amendments to the CTA Plan and the CQ Plan, which was published in the Federal Register on November 20, 2017. Thomson Reuters strongly supports the clarity and consistency it provides on how fees are to be applied.

As a vendor that distributes US equity market data, it is extremely important to us that our clients are charged the same fees regardless of the vendor or technical delivery they choose. This amendment makes clear that if a client incorporates data in their systems and software, the same fees should apply regardless of the product used to deliver the data. Thomson Reuters believes that this clarification will create more of a level playing field for vendors to compete and will allow clients to pick products knowing that exchange fees for comparable services won't differ depending on provider.

By supporting this amendment, Thomson Reuters is not taking a view on the level of fees that exchanges charge. This amendment doesn't contemplate the level of fees but instead clarifies the manner in which these fees should be applied. The amendment ensures that access fees, non-display fees, and fees for non-professional clients will be applied consistently going forward and any discrepancies will be eliminated.

Thomson Reuters is a leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial and risk, legal, tax and accounting, organization. As the world's leading provider of market data, we provide real-time and historical data from more than 200 exchanges and hundreds of over-the-counter markets and price contributors covering 14 million instruments. These include equities, options, derivatives, fixed income, commodities and energy, and foreign exchange.



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Thomson Reuters believes this is a clarification that is critically needed in order to level the playing field for vendors distributing US equity exchange data. Please do not hesitate to contact [REDACTED] or phone [REDACTED] to discuss this further.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'David Craig', written in a cursive style.

David Craig
President, Financial & Risk
Thomson Reuters