



January 4, 2021

**Via E-mail to rule-comments@sec.gov**

Vanessa Countryman, Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090

Re: File No. SR-NASDAQ-2020-081

Dear Ms. Countryman:

2U, Inc. lends its support to The Nasdaq Stock Market LLC's new proposals to advance corporate board diversity. We believe that board diversity is critical to a company's success and we commend Nasdaq for taking this step and encouraging its publicly listed companies to be more diverse and transparent.

2U, a global leader in education technology, is a trusted partner and brand steward to more than 75 great universities. We build, deliver, and support more than 475 digital and in-person technical skills-based boot camps, career-focused short courses, and in-demand undergraduate and graduate degree programs. At 2U, we have prioritized board diversity for years, and believe we are a stronger company and better partner because of it. Our board currently includes four women and four people of color, and we were named a [2020 Women on Boards Winner](#) for our commitment to board diversity two years in a row.

Nasdaq's proposal can vastly increase the board diversity of publicly listed companies, improving the overall financial performance of those companies and bringing a diversity of thought to more boardrooms. According to a May 2020 [report](#) from McKinsey & Co., there is a positive correlation between board diversity and financial performance, consistent with previous reports. By requiring companies to include diversity information in their disclosures, Nasdaq will undoubtedly bring the conversation of board diversity to the forefront and force all companies to consider it, and more importantly, act.

While women hold a historic 22.6% of board seats of companies in the Russell 3000, 33% of those companies still only have one or no women on their boards according to [2020 Women on Boards](#). Building diverse boards needs to be intentional, and Nasdaq's proposal will require companies to prioritize this effort. Additionally, we believe that Nasdaq's approach to disclosures and diversity requirements is reasonable, manageable, and will create a level of transparency that will ultimately help investors.

We reiterate our support of Nasdaq’s proposed rule changes to improve board diversity across publicly traded companies and encourage you to adopt their proposal.

Sincerely,

A handwritten signature in black ink, appearing to read "Chip", with a long horizontal flourish extending to the right.

Christopher “Chip” Paucek

Co-Founder & CEO

2U, Inc.