



August 9, 2021

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

Re: File Number SR-NASDAQ-2021-045

Dear Secretary:

Wedbush Securities is submitting this letter in support of Nasdaq's proposed rule changes for Direct Listings with a Capital Raise ("CDL Order"). We continue to support innovation in the capital markets that allow more transparency, fairness, and confidence of capital flows between investors and issuers. The CDL order price flexibility will allow IPOs to be completed more seamlessly and provides both investor protections and issuer benefits. We also believe this rule change will stimulate a vibrant ecosystem of data and analytics and fintech companies to further refine IPO pricing accuracy and broaden investor participation, thus improving capital intermediation for US markets.

Wedbush is a national financial services firm providing investment banking & capital markets services, wealth management, advanced clearing, and futures and options execution.

We appreciate the SEC and the Nasdaq for their efforts to keep US capital markets at the vanguard.

Sincerely,

A handwritten signature in black ink that reads "Burke Dempsey".

Burke Dempsey
EVP Head of Investment Banking
Wedbush Securities Inc.