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Julie S Sweet
General Counsel, Secretary,
Chief Compliance Officer

1345 Avenue of the Americas
New York, NY 10105
Tel: (917) 452-0097
Fax: (917) 527-6126

July 15, 2010

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

Re: Proposed Exchange and FINRA Circuit Breaker Pilot Expansion
File No. SR-NYSE-2010-49
File No. SR-NASDAQ-2010-079
File No. SR-NSX-2010-08
File No. SR-NYSEAmex-2010-63
File No. SR-NYSEArca-2010-61
File No. SR-BATS-2010-018
File No. SR-CBOE-2010-065
File No. SR-EDGA-2010-05
File No. SR-EDGX-2010-05
File No. SR-FINRA-2010-033
File No. SR-ISE-2010-66
File No. SR-BX-2010-044
File No. SR-CHX-2010-14

Dear Ms. Murphy:

This letter is submitted by Accenture plc ("**Accenture**"), a publicly traded company which lists its shares on the New York Stock Exchange. Accenture appreciates the opportunity to comment on the proposals of the twelve national securities exchanges and the Financial Industry Regulatory Authority, Inc. ("**FINRA**") to adopt rules to expand the number of securities included in a six-month circuit breaker pilot (the "**Pilot**") to include component stocks of the Russell 1000 Index and certain Exchange Traded Products, including Exchange Traded Funds.[1]

[1] The rules have been proposed by the New York Stock Exchange, NASDAQ Stock Market LLC, BATS Exchange, EDGA Exchange, EDGX Exchange, NASDAQ OMX BX, International Securities Exchange, NYSE Amex, NYSE Arca, Chicago Stock Exchange, National Stock Exchange, Chicago Board Options Exchange and the Financial Industry Regulatory (...continued)

As we stated in our June 3, 2010 letter to the Securities and Exchange Commission (the "**SEC**"),[2] we supported the initial adoption of the Pilot, which covered S&P 500 stocks, but at the time we also believed that the markets would benefit from inclusion of a broader group of issuers beyond the Pilot's initial scope. We continue to believe that expansion of the pilot is important and therefore we support the proposals by the exchanges and FINRA to expand the pilot.

Expansion of the Pilot to include the Russell 1000 index will ensure protection for investors in companies, such as Accenture, that experienced severely aberrational trading on May 6 but are not included in the S&P 500 Index. Without expanding the pilot, there is a risk that if another trading event like May 6 were to occur and the prices of stocks that experienced aberrational trading on May 6 but are not included in the S&P 500 again experienced aberrational fluctuations, investors could conclude that the issuers themselves were somehow at fault rather than the system in which their stocks are traded. This would be particularly true if trading halts limited irrational price swings in the stocks of other comparable companies that are included in the S&P 500.

We again urge the SEC to continue to work with the Commodity Futures Trading Commission (the "**CFTC**") to fully identify the causes of the trading problems of May 6 and to comprehensively address the problems experienced by our stock and the stocks of many other issuers. We recognize that investors in many other issuers remain unprotected by circuit breakers and urge you to consider continued prompt expansion of the pilot.

As the SEC and CFTC continue their review, we recommend that the agencies consider whether a futures-style limit down would better respond to the problems that caused aberrant trading on May 6. Specifically, if the most extreme prices on May 6 were caused by momentary – millisecond long – gaps in liquidity, prohibiting trading below a certain level in every stock would prevent the aberrant trade in the first instance. The experience with trading halts caused by isolated trading errors, such as the June 29, 2010 trading halt for five minutes

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(continued...)

Authority. Securities Exchange Act Releases Nos. 62407, 62408, 62409, 62410, 62411, 62412, 62413, 62414, 62415, 62416, 62417, 62418 and 62419.

[2] Letter from Julie Sweet, General Counsel, Accenture plc, to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, dated June 3, 2010, *available at* http://www.sec.gov/comments/sr-nyse-2010-39/nyse201039-11.pdf.

in Citigroup's stock reportedly caused by a single erroneous order,[3] strongly argues for a price limit that does not halt all trading because of a single isolated trade error.

Thank you for considering our comments. We would be happy to discuss our concerns or any other matters that you believe would be helpful. Please contact Julie Sweet, General Counsel, at (917) 452-0097.

Sincerely yours,

Julie Sweet

cc: The Honorable Mary L. Schapiro, Chairman
The Honorable Kathleen L. Casey, Commissioner
The Honorable Elisse B. Walter, Commissioner
The Honorable Luis A. Aguilar, Commissioner
The Honorable Troy A. Paredes, Commissioner
Mr. Robert Cook, Director, Division of Trading & Markets

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[3] Nina Mehta, Citigroup Stock Halt Prompts Regulators to Focus on U.S. Trading Controls, Bloomberg (July 8, 2010), *available at* http://www.bloomberg.com/news/2010-07-08/citigroup-trading-halt-prompts-finra-focus-on-brokerage-trading-controls.html.