

Zevin Asset Management, LLC

PIONEERS IN SOCIALLY RESPONSIBLE INVESTING

File Number 10-222

By email: rule-comments@sec.gov

Brent J. Fields, Secretary
Securities and Exchange
Commission, 100 F Street, NE, Washington, DC 20549 – 1090

January 8, 2016

Re: File No. 10-222, Petition to support Investors' Exchange, LLC; Notice of Filing of Application, as Amended, for Registration as a National Securities Exchange under Section 6 of the Securities Exchange Act of 1934

Dear Mr. Fields,

I am writing to comment on File Number 10-222, supporting IEX's application to register as a National Securities Exchange.

I am the Chairman of Zevin Asset Management LLC, an investment advisory firm in Boston that manages approximately \$600 million for individual and institutional clients. I would urge you to grant approval to IEX in its bid to register as an exchange.

Despite High Frequency Trading (HFT) firms claims that they provide markets with liquidity, they are a scam and a public disservice. They pay for privileged access to buy and sell orders, sometimes before they are even placed at any exchange or trading platform. Directly or indirectly they pay many brokers for information about their customers' trades; they pay the investment banks for access to their dark pools, unbeknownst to the large investors who go there for confidentiality; they pay stock exchanges and electronic platforms for instantaneous access to information about new orders. Then they buy or sell the very stock that an investor had meant to buy or sell milliseconds (thousandths of a second) ahead of the investor's electronic order and retrade it with the original investor at a less advantageous price than they otherwise would have paid or received.

Unfortunately the SEC has been a willing collaborator with the HFT industry, obligingly letting it invent absurdly contorted and distorting order types which are of no use to anyone else. Our clients and other long-term investors lose out in this system.

If IEX was allowed to become a registered exchange and slowed down the traders, the front-running that is facilitated by many of the other exchanges will be prevented. And investors, in the real sense of the word, will again have the option of trading safely without fear of being undermined by their exchange.

Sincerely,



Robert Zevin
Chairman
Zevin Asset Management, LLC