United States Senate

WASHINGTON, DC 20510–4305

May 22, 2025

Ms. Vanessa Countryman
Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1091

Re: In the Matter of the Application of the Texas Stock Exchange (TXSE) for Registration as a National Securities Exchange, File No. 10-249

Dear Ms. Countryman:

I am writing to express my support for the Texas Stock Exchange's (TXSE) application for approval as a National Securities Exchange.

As a member of the United States Senate Finance Committee, I recognize the importance of creating a financial environment that fosters economic production, entrepreneurship, and job growth. During my time in the U.S. Senate, I have focused on enacting commonsense policies that enhance our nation's business climate, strengthen our financial system, and ensure that the U.S. economy remains the strongest in the world.

Competition is the foundation of America's capital markets. Unfortunately, the number of publicly traded companies have significantly declined over the past 25 years, limiting public investment opportunities and decreasing competition. Establishing a new exchange will give issuers more options to drive innovation and improve capital formation. If approved, the TXSE will bolster competition in all areas of the exchange business, including listings, trading technology, market structure, market data, and market connectivity.

Texas is emerging as a new global business and financial hub. The Lone Star State leads the nation in economic development, job growth, and corporate relocations. I believe that TXSE's plan to expand the public capital markets beyond New York would complement Texas' diverse pro-business culture. The TXSE has significant potential to take the U.S. economy to new heights, providing entrepreneurs and businesses with new opportunities for advancement and increased investment.

I am grateful for this opportunity to express my views on the TXSE's application and encourage SEC approval.

Sincerely,

JOHN CORNYN
United States Senator