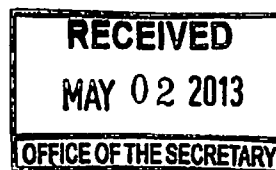


April 30, 2013

VIA Electronic Submission



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

Re: File No. 4-659; Petition for Rulemaking Under Section 13(f) of the Securities Exchange Act of 1934

Dear Ms. Murphy:

OTC Markets Group Inc. ("OTC Markets Group")¹ respectfully submits the following comments on the petition for rulemaking under Section 13(f) of the Securities Exchange Act of 1934 (the "Exchange Act") submitted by NYSE Euronext, the Society of Corporate Secretaries and Governance Professionals and the National Investor Relations Institute (the "Petition"). Our comments focus solely on expanding the scope of 13(f) reporting to include all non-SEC reporting OTC equity securities traded on the OTCQX[®], OTCQB[®] and OTC Pink[®] marketplaces. We join our colleagues from the Securities Traders Association of New York, in their letter of April 10, 2013, in making this recommendation.

Over 10,000 OTC equity securities trade on our OTCQX, OTCQB and OTC Pink marketplaces, including many non-SEC reporting U.S. and global companies. Our marketplaces include numerous smaller U.S. companies, as well as the shares of approximately 700 community banks and the ADR and ordinary shares of over 2,500 companies listed on international exchanges. When Congress mandated quarterly reporting under Section 13(f), it noted its intent to "create . . . a central repository of historical and current data about the investment activities of institutional investment managers, in order to improve the body of factual data available and to facilitate consideration of the influence and impact of institutional investment managers on the

¹ OTC Markets Group Inc. (OTCQX: OTCM) operates Open, Transparent and Connected financial marketplaces for 10,000 U.S. and global securities. Through our OTC Link[®] ATS, we directly link a diverse network of broker-dealers that provide liquidity and execution services for a wide spectrum of securities. We organize these securities into marketplaces to better inform investors of opportunities and risks - OTCQX[®] - The Best Marketplace with Qualified Companies; OTCQB[®] - The Venture Stage Marketplace with U.S. Reporting Companies; and OTC Pink[®] - The Open Marketplace with Variable Reporting Companies. Our data-driven platform enables investors to easily trade through the broker of their choice at the best possible price and empowers a broad range of companies to improve the quality and availability of information for their investors.

OTC Link ATS is operated by OTC Link LLC, member FINRA/SIPC and SEC registered ATS

securities markets and public policy implications of that influence.”² Including securities traded on the OTCQX, OTCQB and OTC Pink marketplaces in 13(f) reporting would shed light on the activities of institutional investment managers working with these securities and support the Congressional intent behind the rule.

The current lack of information about institutional activity in OTCQX, OTCQB and OTC Pink securities misleads issuers and investors in these securities. Institutional investment managers may now provide this information on a voluntary basis, leading to incomplete and often confusing data. Issuers are unable to accurately determine which institutions hold their securities, with no available recourse. With the JOBS Act increasing the number of shareholders of record a company must have before being subject to mandatory SEC reporting, disclosure of OTC equity ownership will become an increasingly important issue. Expanding the scope of 13(f) to require institutional investment managers to report holdings of all non-SEC reporting OTC equity securities that are traded on the OTCQX, OTCQB and OTC Pink marketplaces would rectify existing problems and create a valuable pool of data for issuers, investors and regulators.

OTC Markets Group appreciates the opportunity to provide comments on the Petition. Please contact me at (212) 896-4413 or dan@otcmarkets.com if you have any questions or would like any additional information.

Very truly yours,



Daniel Zinn
General Counsel
OTC Markets Group Inc.

² Exchange Act Release No. 15461 (Jan. 5, 1979).