



July 24th, 2012

Ms. Elizabeth M. Murphy
Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

RE: Comments on SEC Regulatory Initiatives Under the JOBS Act: Title I — Tick Size Study

Dear Ms. Murphy,

KOR Trading LLC ("KOR")¹ appreciates the opportunity to comment on the "Jumpstart Our Business Startups Act - Tick Size Study as mandated by Section 106 (b) of the act², which requires the Securities and Exchange Commission "Commission" to conduct a study examining the transition of trading stocks to a minimum price variation "MPV" of Penny increments which occurred on April 9, 2001³.

KOR believes the market and investors would be best served by a program that demonstrates the following characteristics:

- Different securities should carry different MPV's.
- Less liquid securities should carry fewer price points.
- Highly liquid securities should carry more price points.
- Lower priced stocks should carry more price points.
- Higher priced stocks should carry fewer price points.
- Trading and printing should be mandated to identical increments.
- A pre-determined length of time pilot of a select group of securities should be established.
- Market incentives for less liquid fewer price point securities should be enacted.
- The plan must be straight forward and simple for investors to understand.

¹ KOR Trading LLC brings over 26 years of experience at helping investors and serves to consult exchanges, brokers and advisors on structural, regulatory and political issues.

² See: <http://www.gpo.gov/fdsys/pkg/BILLS-112hr3606enr/pdf/BILLS-112hr3606enr.pdf>

³ The only mandate that occurred in 2001 was to move from fractional pricing to decimal pricing - There was no mandate to transition the MPV to penny increments in 2001.

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KOR urges the commission as it studies the various impacts of a penny MPV as required under the Act, that consideration to incorporate the elements described above into 11 A(c)(6) of the Act are given. Additionally, KOR looks forward to commenting on the findings in greater detail, once the commission completes the study.

KOR Trading appreciates the opportunity to discuss in greater detail the aspects referenced above. As the Commission embarks on the study and should have any questions or require further information or assistance pertaining to the comments above, please do not hesitate to contact Christopher Nagy at 402-312-7918.

Sincerely,

A handwritten signature in blue ink, appearing to read "Chris Nagy", is written over a light blue horizontal line.

Christopher Nagy
President
KOR Trading LLC