

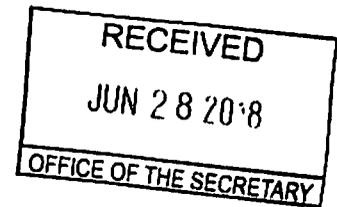
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June 22, 2018

Mr. Brent J. Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street NE
Washington, D.C. 20549



RE: File No. S7-05-18
Transaction Fee Pilot for NMS Stocks, Securities Exchange Act Release
No.82873 (March 14, 2018), 83 FR 13008 (March 26, 2018)

Dear Mr. Fields:

Weingarten Realty ("WRI") appreciates the opportunity to submit comments to the Securities and Exchange Commission (the "Commission") regarding the Commission's proposal (the "Proposal") to adopt a Transaction Fee Pilot under proposed Rule 610T of Regulation NMS (the "Pilot"). Because we are concerned about the design of the Pilot, we oppose the Proposal in its current form.

As proposed, the Pilot would divide publicly-listed stocks into three test groups of 1,000 stocks, and run for up to two years.

All Pilot stocks would appear to be at a disadvantage from a pricing stand point compared to those stocks not in the Pilot. Thus, WRI objects to the possibility that it be forced to participate in the Pilot which could result in its stock being less attractive to investors.

Additionally, we would expect direct negative effects on the test group companies when they engage in secondary offerings (with a larger discount to market price likely required as a result of the wider spreads) or conduct share repurchase programs (because transaction costs would be higher than those of control group companies).

WRI respectfully requests that the Commission withdraw its Proposal and use other methods to study the market in a less-impactful manner that would affect all stocks constantly.

Respectfully submitted,

A handwritten signature in black ink, appearing to be "Stephen C. Richter". The signature is stylized with a large loop at the beginning and a long horizontal stroke extending to the right.

Stephen C. Richter
Executive Vice President and CFO