

February 14, 2023

VIA ELECTRONIC DELIVERY

Ms. Vanessa A. Countryman
Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Investment Company Act Release No. 34746 (File No. S7-26-22); Open-End Fund
Liquidity Risk Management Programs and Swing Pricing; Form N-PORT Reporting

Dear Ms. Countryman,

We are the Independent Trustees of William Blair Funds. The William Blair Funds complex includes 19 open-end mutual funds with \$10.3 billion in total assets under management as of December 31, 2022.

Vedder Price P.C. is counsel to the Independent Trustees of the William Blair Funds. We have reviewed and fully support the positions described in the comment letter submitted by Vedder Price P.C. and we appreciate your attention to the aforementioned letter. We have also reviewed and fully support the positions described in the comment letter submitted by the Independent Directors Council.

Very truly yours,

/s/ Kathleen T. Barr

Kathleen T. Barr,
Lead Independent Trustee, William Blair Funds

On behalf of:

Vann A. Avedisian
Daniel N. Leib
Dorri C. McWhorter
Thomas J. Skelly
Steven R. Zenz

cc: The Honorable Gary Gensler, Chair, U.S. Securities and Exchange Commission
The Honorable Hester M. Peirce, Commissioner, U.S. Securities and Exchange Commission
The Honorable Caroline A. Crenshaw, Commissioner, U.S. Securities and Exchange Commission
The Honorable Mark T. Uyeda, Commissioner, U.S. Securities and Exchange Commission

The Honorable Jaime Lizárraga, Commissioner, U.S. Securities and Exchange
Commission
Mr. William A. Birdthistle, Director, Division of Investment Management, U.S.
Securities and Exchange Commission