



June 29, 2017

VIA EMAIL

Brent Fields  
Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549-0609

Dear Mr. Fields:

**RE: Release No. 34-80683 (File No. SR-BatsBZX-2017-34)**

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Encana Corporation appreciates the opportunity to comment on File No. SR-BatsBZX-2017-34, the proposal to introduce the "Bats Market Close" (the "Proposal").

As a New York Stock Exchange ("NYSE") listed company, the opening and closing auctions are critical times in the day when our investors receive the benefit of centralized liquidity, which is key to price discovery and the stability and transparency of our capital markets. Auctions are most successful when all orders are aggregated at one time, as it allows investors of all types to participate with the assurance that they will get a fair and accessible price. The NYSE's closing auction process provides listed companies like ourselves a consistent and reliable mechanism in determining our closing stock price. We believe the Proposal will hinder the ability of a national securities exchange like the NYSE to facilitate this price discovery process, which could lead to increased market fragmentation and reduced market transparency.

One of the primary reasons companies like us decide to list on NYSE is the human oversight function of a Designated Market Maker ("DMM") throughout the trading day, and especially during the opening and closing auctions. The DMM facilitates fair and orderly trading and commits capital to help dampen volatility. By fragmenting liquidity in the closing auction, this would impact the DMM's ability to provide this service and may lead to unnecessary stock price volatility for our investors.

We therefore ask that the Commission consider how the Proposal would increase market fragmentation, reduce market transparency, diminish and impair human oversight of end-of-day stock trading, and impact the time-tested auction process to determine the critically important closing price.

Yours truly,

A handwritten signature in blue ink that reads "Sherri Brillon". The signature is fluid and cursive, with a long horizontal stroke at the end.

Sherri Brillon  
Executive Vice-President & Chief Financial Officer

**Encana Corporation**

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