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July 19, 2017

VIA EMAIL: rule-comments@sec.gov

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

Re: SR-BatsBZX-2017-34 - NYSE Closing Auction Integrity

Dear Mr. Fields:

Stewart Information Services (NYSE: STC) appreciates the opportunity to comment on SR-BatsBZX-2017-34, the proposal to introduce the "Bats Market Close."

Stewart has been listed on the NYSE since 1994, and throughout this time we have been able to rely on our Designated Market Maker for several functions related to the trading of our stock. One of the key functions of the DMM is to oversee the opening and closing of our stock each day. By monitoring the auction process, and helping to reduce volatility, the DMM provides confidence to investors that these increasingly important benchmarks accurately reflect market interest.

We fear that the Bats proposal, if approved, would make the DMM's closing auction responsibilities more difficult while adding confusion and complexity to the equity market as a whole. Bats' justification - a somewhat vague promise to save market intermediaries an unspecified amount of money - is insufficient when weighed against the costs of added complexity and the risk of affecting the quality of the closing auction. In summary, we see increased risks and no benefit to our end investors from such a development and therefore urge the Commission to reject the proposal.

Sincerely,


John L. Killea

JLK/pjm