

September 15, 2017

Jill M. Peterson, Assistant Secretary
U.S. Securities and Exchange Commission
100 F St. NW Washington, DC 20549-9303

Re: File No. SR-CHX-2016-20; Notice of Filing of Proposed Rule Change Regarding Proposed Transaction Involving CHX Holdings, Inc. and North America Casin Holdings, Inc.

Dear Sir,

I respectfully submit this comment letter in support of the proposed acquisition of the Chicago Stock Exchange by a group of Chinese-led investors.

Since 2010, I have been teaching at Columbia University, where I have large, and increasing number of Chinese students. I travel every year to China, where I am a Guest Professor at Beijing Foreign Studies University. This has allowed me to know China better than most.

I strongly support cooperation between the US and China, the 2 largest economies in the world and the development of trade and investment opportunities. Cooperation has a tremendous upside. China is the n.1 world exporter, however it is also the n.2 importer. Boeing forecast to sell 7,000 airplanes in China in the next 20 years and Buick sells 4 times as many cars in China than in the US.

I fully understand that some investments may raise reservations in the US and in China for matters of national security. It is the duty of the government and regulators of both countries to prevent them.

In my view, that is definitely not the case of this proposed transaction. On the contrary, it seems to have strong merits.

1. Create jobs in the US
2. Permit a relatively small US stock exchange to develop a more ambitious agenda
3. Set benchmarks of higher governance standards for the companies from China
4. Promote investment flows from China to the US.

Sincerely yours,

Manuel Pinho

cc:

Chairman Jay Clayton
Commissioner Michael S. Piwowar
Commissioner Kara M. Stein