



THOMSON REUTERS

David Craig
President
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April 21, 2017

The Honorable Brent J. Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: Notice of Filing and Immediate Effectiveness of the Twenty Second Charges Amendment to the Second Restatement of the CTA Plan and the Thirteenth Charges Amendment to the Restated CQ Plan (Release No. 34-80300; File No. SR-CTA/CQ-2017-02)

Dear Mr. Fields:

Thomson Reuters appreciates the opportunity to comment on the above-referenced Notice of Filing and Immediate Effectiveness of the amendments to the CTA Plan and the CQ Plan, which was published in the Federal Register on March 28, 2017. Thomson Reuters fully supports the Amendment and believes it is a clarification that is critically needed in order to level the playing field in the United States for equity exchange data.

Thomson Reuters is a leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial and risk, legal, tax and accounting, organization. As the world's leading provider of market data, we provide real-time and historical data from more than 250 exchanges and hundreds of over-the-counter markets and price contributors covering 14 million instruments. These include equities, options, derivatives, fixed income, commodities and energy, and foreign exchange.

Thomson Reuters believes that fees for US equity market data are not currently being applied in an even manner, benefiting some clients over others. This Amendment clarifies how the fees should be applied and should allow the administrators of the exchange data to apply the fees equally so that all clients pay the same price for the same service. Without this clarification, the industry will continue to operate in an inequitable way.

Thomson Reuters looks forward to working with the Commission, the National Market System plans, and its customers and other market participants to resolve this issue and to improve the equitability of U.S. equity market data and the market information dissemination system more broadly. Please do not hesitate to contact [REDACTED] or phone [REDACTED] to discuss this further.

Yours sincerely,

David Craig
President, Financial & Risk
Thomson Reuters