



March 5th, 2013

Ms. Elizabeth M. Murphy
Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

RE: Release No. 34-68842; File No. SR-FINRA-2013-013

Dear Ms. Murphy,

KOR Trading LLC ("KOR")¹ appreciates the opportunity to comment on the Financial Industry Regulatory Authority, Inc., proposed rule change to require FINRA members to report OTC equity transactions as soon as practicable, but no later than 10, seconds following an execution.

In today's automated market-structure where exchanges and trading firms commonly measure performance in microseconds², 10 seconds to report a transaction is equivalent to 10 million microseconds. In other words, in today's market-place 10 seconds represents a significant amount of time which should not represent an undue burden to reporting firms. KOR also notes that the proposal requires members to report transactions as soon as practical which in most cases should be well under 10 seconds. In fact, FINRA's own analysis reveals that July 9 through July 13, 2012, 99.96%³ of all OTC reportable transactions were accomplished within 10 seconds.

KOR agrees with FINRA that timely reporting of transactions in today's market-structure is critical to ensure order and efficient markets and in particular in the wake of Limit Up Limit Down plans⁴ being introduced into our market-structure.

KOR therefore recommends that the Commission seek to approve FINRA's proposal. KOR also encourages FINRA to create a Notice to Members regarding the proposal if approved, that among other items, iterates that although the rule requires 10 seconds, members must report as soon as practical following an execution but no later than 10 seconds.

¹ KOR Trading LLC brings over 26 years of experience at helping investors and serves to consult exchanges, brokers and advisors on structural, regulatory and political issues. Information about KOR Trading and its affiliate KOR Advisors can be found at www.kortrading.com

² See: http://batstrading.com/resources/features/bats_exchange_latency.pdf

³ See filing footnote 13

⁴ See: <http://www.sec.gov/news/press/2011/2011-84.htm>

KOR Trading LLC
Release No. 34-68842; File No. SR-FINRA-2013-013
Page 2

KOR appreciates the opportunity to comment and encourages the Commission to approved the proposed FINRA rule. Should you have any further questions please do not hesitate to contact me at 402-312-7918 or Christopher.nagy@kortrading.com.

Sincerely,

A handwritten signature in blue ink, appearing to read "Chris Nagy".

Christopher Nagy
President
KOR Trading LLC