

April 23, 2018

Mr. Brent J. Fields  
Secretary U.S. Securities and Exchange Commission  
100 F Street, NW  
Washington, DC. 20549-1090

Re: Investor's Exchange LLC rule change establishing *LTSE Listings on IEX* (Release No. 34-82948; File no. SR-IEX-2018-06)

Dear Mr. Fields,

I am pleased to submit this letter of support for the Investors Exchange's rule change application establishing *LTSE Listings on IEX*.

Founders Fund invested in the Long-Term Stock Exchange because we've seen a pattern emerge from our portfolio companies—the hesitancy to go public and be exposed to short-term pressures in the markets. Companies in the private market are free to focus on their long-term visions when they're backed by investors who understand that real growth happens by strategic planning for 5 and 10 years ahead, not by making decisions based solely on meeting this quarter's share price. We believe LTSE's goal of creating an ecosystem where long-term focused companies and investors can come together to invest in the lifelong potential of the business is good for the market, and could help bring more companies public. Companies should be free to choose from a variety of listings options when making the decision to IPO, and *LTSE Listings on IEX* would provide much welcomed diversity to the current listings landscape.

Our partnership is in support of IEX's rule change application establishing *LTSE Listings on IEX*, and we appreciate the opportunity to provide our comments on this matter.

Sincerely,

A handwritten signature in black ink, appearing to read 'Brian Singerman', with a long horizontal flourish extending to the right.

Brian Singerman  
Partner, Founders Fund