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April 23, 2018

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

Re: IEX rule change establishing *LTSE Listings on IEX* (File no. SR-IEX-2018-06)

Dear Mr. Fields,

Our public markets are ripe for change, and I am excited to support a new option that aims to build an ecosystem that enables opportunity and connects long-term visionaries from all sides of the economy.

In recent years, we've seen a call to consider all stakeholders in building long-lasting businesses that also make positive contributions to society. A successful business environment is no longer about individuals serving only to maximize shareholder returns. We must consider all of our stakeholders, including our employees, our customers, and our communities. Our economy benefits when everyone is given the opportunity to engage, connect, and prosper.

In Silicon Valley, successful businesses are started by entrepreneurs who are constantly learning, moving, and adapting while maintaining a persistent focus on the long-term. When innovative companies are given the opportunity to invest in the long-term potential of their business, they can create the types of systems that spawn industries, jobs, products, and services that benefit society at large, and compound profits for long-term shareholders.

I am concerned that the current U.S. public market system discourages that very investment that allows modern companies to continue to grow and pursue their mission as executed in the private markets. Too often, companies reach the incredible milestone of conducting an IPO only to realize that public market incentives are skewed toward short-term profits at the expense of long-term value. It's important if we're serious about solving this problem to support innovation in the listings options that are available to companies.

I appreciate the opportunity to share my support of *LTSE Listings on IEX*.

Sincerely,



Reid Hoffman
Partner, Greylock
Investor, LTSE