



June 20, 2012

Ms. Elizabeth M. Murphy
Secretary
US Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

**Re: *Securities Exchange Act Release No. 34-66765;
 Notice of Filing of Proposed Rule Change, as Modified by Amendment No. 1 Thereto, to
 Establish the Market Quality Program
 File No. SR-NASDAQ-2012-043***

Dear Ms. Murphy:

TechNet appreciates the opportunity to provide comments to the Securities Exchange Commission (“SEC”) regarding NASDAQ’s proposed Market Quality Program (“MQP”). TechNet champions policies that foster a climate for innovation, allowing technology companies to create, thrive and compete. For this reason, TechNet supports the proposed program and its mission - enhancing the liquidity and market quality of certain listed securities. The MQP is an important, positive first step towards addressing the lack of liquidity for many securities in today’s market.

As the nation’s largest network of tech industry leaders, TechNet members are very familiar with the vital role that capital markets play in the vitality and growth of the tech sector, and by extension, the entire U.S. economy. Capital market inefficiencies and excessive regulation of capital markets can limit a company’s access to and development of working capital and, in turn, its growth. In the short time since the passage of the JOBS Act, it has become clear that the targeted changes included in that legislation have positively effected capital formation across technology and other sectors. Exchange experimentation in the area of market structure is the natural next step in helping more companies - including the high-growth companies of tomorrow - reach their potential. Therefore, TechNet respectfully urges the SEC to engage in rule-making and other regulatory action that promote deeper and more transparent capital markets and innovation.

The Market Quality Programs is designed to encourage liquidity where it generally has not flourished, and would make securities that elect to participate in the program more attractive to a broader range of investors. Looking forward, the MQP could benefit promising tech companies that today may lack liquid, quality markets. Improving the U.S. capital markets will help foster high-growth companies that are essential to our nation’s long-term competitiveness in the global economy.

TechNet hopes the SEC will look favorably on NASDAQ’s MQP and allow this innovative experiment in market structure to go forward.

Respectfully submitted,

Rey Ramsey
President and CEO