



February 15, 2017

Via Electronic Submission

rule-comments@sec.gov
Mr. Brent J. Fields, Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Re: File No. SR-NASDAQ-2016-135
File No. SR-BatsBZX-2016-80
File No. SR-NYSEArca-2017-01
Comments on Continued Listing Standards for Exchange-Traded Products

Dear Mr. Fields:

WisdomTree Asset Management, Inc. (“WisdomTree”) appreciates the opportunity to submit comments on the above-listed rule filings regarding continued listing standards for exchange-traded products (the “Rule Filings”).¹ WisdomTree is currently the 7th largest provider of exchange traded funds (“ETFs”) in the United States. As a leader in establishing innovative ETFs that are index-based (tracking either affiliated or unaffiliated indexes) or actively managed, with many ETFs listed on each exchange, WisdomTree has in-depth experience with the current initial and continued listing standards of each exchange.

WisdomTree understands the need for initial and continued listing standards for ETFs, but believes that such standards merit a fresh review with thoughtful ETF sponsor and other stakeholder input to carefully and critically examine, by way of example, whether the standards are achieving intended goals and the different standards for ETFs as compared to other listed securities. Such critical examination is particularly necessary for any new listing standards, such as the Rule Filings, which may be well intentioned, but may have serious unintended consequences that may not be in the best interests of ETFs or their shareholders. In this regard, WisdomTree has significant concerns about the Rule Filings and supports the comments made by the Investment Company Institute in its letters dated January 12, 2017 regarding the Rule Filings. WisdomTree urges that the Rule Filings be withdrawn or otherwise disapproved² for further consideration and analysis.

¹ On January 12, 2017, the Securities and Exchange Commission published an order granting accelerated approval of Nasdaq’s rule proposal under File No. SR-NASDAQ-2016-135, as amended (see Securities Exchange Act Release No. 34-79784) (“NASDAQ Final Rule”, which shall be included in “Rule Filings” for purposes of this letter).

² With respect to the NASDAQ Final Rule, WisdomTree urges postponement of the implementation date pending a replacement rule.

WisdomTree looks forward to continued dialog on these critical issues. Please contact the undersigned if you have any questions or comments regarding WisdomTree's views.

Kind regards,

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

Ryan Louvar
General Counsel

cc: The Honorable Michael S. Piwowar
The Honorable Kara M. Stein