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Christian O. Nagler
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To Call Writers Directly:



November 9, 2017

Brent J. Fields
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Re: File Number SR-NASDAQ-2017-087

Dear Secretary Fields:

We are writing to provide our comments to the Securities and Exchange Commission (“Commission”) on the above-referenced proposal (the “Proposal”) by the NASDAQ Stock Market LLC (“NASDAQ”). Under the Proposal, NASDAQ will, among other things, modify its listing requirements related to Acquisition Companies (as defined in the Proposal) to allow a 30-day period (the “30-day Compliance Period”) for a former Acquisition Company to demonstrate compliance with all initial listing requirements applicable to an operating company following its initial business combination, including the requirement to have 300 round-lot holders. We and our colleagues have been involved in a number of initial public offerings and initial business combinations involving Acquisition Companies and appreciate the opportunity to offer our support of the Proposal and offer our thoughts to the Commission.

In the last few years, Acquisition Companies have continued to be an increasingly popular vehicle to raise capital and for private companies to enter the public markets through an initial business combination with an Acquisition Company. Due to the uncertainty in stock ownership that redemption elections can bring, we believe the 30-day Compliance Period would be important to allow Acquisition Companies time to satisfy the listing requirements after the closing of an initial business combination. Therefore, we support the Proposal, especially the 30-day Compliance Period, because we believe it is an important step to alter certain of NASDAQ’s listing requirements which are procedural impediments to Acquisition Companies and which do not necessarily provide protection to investors.

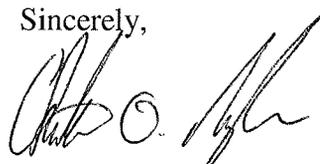
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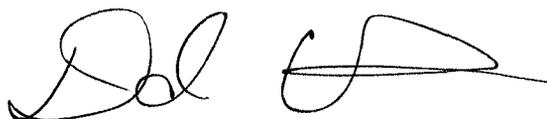
In addition to the Proposal, we suggest NASDAQ and other stock exchanges to continue to evaluate listing rules related to Acquisition Companies and initial business combinations as there continue to be requirements that create challenges that do not, in our view, necessarily serve the interest of investor protection. Some recent examples we have encountered include requirements (a) that the warrants issued by an Acquisition Company be held by 400 round lot holders following an initial business combination, as compared to the lower round-lot holder requirement for common stock or its equivalent and (b) that a newly created entity formed to effect an initial business combination that effectively serves as the successor to the Acquisition Company be evaluated as a new listing entity as compared to meeting the listing requirements a former Acquisition Company would be subject to. We look forward to the opportunity to work with NASDAQ and other interested market participants to continue to update the listing rules of NASDAQ and the other stock exchanges to ensure that listing rules are updated to ensure investors are protected without causing unnecessary procedural hurdles to Acquisition Companies.

We hope that the foregoing is helpful in your evaluation of the Proposal. We would be happy to discuss the Proposal and respond to any questions or comments from the Commission and its staff.

Sincerely,



Christian O. Magler



David A. Curtiss