



September 8, 2016

Mr. Brent J. Fields  
Secretary  
U.S. Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549-9303

Re: *Notice of Filing of Proposed Rule Change Adopting Maximum Fees Member Organizations may Charge in Connection with the Distribution of Investment Company Shareholder Reports Pursuant to Any Electronic Delivery Rules Adopted by the Securities and Exchange Commission (File Number SR-NYSE-2016-55)*

Dear Mr. Fields:

We strongly support the Securities and Exchange Commission's proposed rule 30e-3, which would give funds an important new online option for delivering shareholder reports. The move to online delivery represents a commonsense step forward that will provide significant cost savings for fund shareholders.

The New York Stock Exchange's proposal to amend its fee rules would facilitate adoption of the SEC's proposed rule 30e-3, and we join the Investment Company Institute in supporting NYSE's proposed changes. We also agree with NYSE and ICI that the Financial Industry Regulatory Authority would be a more appropriate regulatory body to develop and administer these fees in the longer term. We have serious concerns about the reasonableness of the current fee structure and urge the SEC to move oversight of these fees to FINRA without delay.

We appreciate the opportunity to comment on NYSE's proposed rule change. If you have any questions regarding our comments, please contact me at [REDACTED].

Sincerely,

A handwritten signature in black ink, appearing to read "James R. Rooney".

James R. Rooney  
Chief Financial Officer and Treasurer  
Ariel Investment Trust