



September 12, 2016

Submitted via electronic filing: <https://www.sec.gov/rules/proposed.shtml>

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

**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:

This letter responds to the request of the Securities and Exchange Commission (“Commission”) for comment on the New York Stock Exchange (“NYSE”) proposed rule change that would clarify the processing fees that would apply if the Commission adopts online delivery of shareholder reports pursuant to the Commission’s proposed rule 30e-3.

BlackRock, Inc. (together with its affiliates, “BlackRock”) strongly supports proposed rule 30e-3 and its allowance of electronic delivery of shareholder reports as a substitute for physical delivery. There are tremendous cost savings that can be anticipated from the proposal, which would directly benefit shareholders, as print and distribution costs are typically expenses borne by funds. In addition, the proposal would align the US investment industry more closely with global practices and would decrease the industry’s environmental footprint.

Under the NYSE proposal, the Notice and Access fees, set forth in Rule 451, will not be charged for any account with respect to which an issuer is being charged a Preference Management Fee. In addition, all share classes of an applicable issuer will be aggregated for purposes of determining the applicable pricing tier in the Notice and Access fees. NYSE’s proposal to amend its fee rules under Rule 451 is expected to result in a significant cost savings to the industry, and would therefore facilitate adoption of proposed rule 30e-3. Consequently, BlackRock is very supportive of NYSE’s proposed rule change.

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We thank the Commission for providing BlackRock the opportunity to express our support for NYSE's proposed rule change. Please contact the undersigned if you have any questions or comments regarding BlackRock's views.

Sincerely,

Barbara Novick  
Vice Chairman

Benjamin Archibald  
Managing Director

cc:

The Honorable Mary Jo White  
Chair  
Securities and Exchange Commission

The Honorable Michael S. Piowar  
Commissioner  
Securities and Exchange Commission

The Honorable Kara M. Stein  
Commissioner  
Securities and Exchange Commission

David Grim  
Director  
Division of Investment Management  
Securities and Exchange Commission