

# CASEY SECURITIES, LLC.

*FLOOR BROKERS*

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February 3, 2014

U.S. Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549-1090  
Attention: Elizabeth M. Murphy, Secretary

Re: Notice of Filing of Proposed Rule Change to Amend its Rules by Revising the Order of Priority of Bids and Offers when Executing Orders in Open Outcry (Release No.34-71425; File No. SR-NYSEArca-2014-04)

Dear Ms. Murphy:

Casey Securities, LLC ("Casey") appreciates the opportunity to comment on the above-referenced proposal of NYSE Arca, Inc. ("Arca").

Casey strongly supports the proposed rule change, and urges the Commission to approve the Proposal. The current market structure leaves NYSE Arca Crowd Participants and their customers at a distinct disadvantage to both Crowd Participants on other hybrid floors, and to non-customer professional traders, including High Frequency Traders ("HFT").

The execution of sizeable negotiated transactions in listed options is an important service provided to investors almost exclusively by the few remaining options Floor Brokers. The Proposal, by creating more uniform open outcry priority rules across floors, will increase competition for execution of these negotiated transactions, which will provide investors with greater flexibility, greater access to liquidity, and lower execution costs. The Proposal will also help to protect investors from the interference of HFTs in their negotiated transactions. As Crowd Participants will still be required to interact with any Customer orders in the Consolidated Book, public Customers will not be adversely affected.

As the Proposal accurately states, the current CBOE and NYSE Amex Options ("Amex") rules grant priority to crowd participants over *all* equal priced non-Customers in the Consolidated book. The Proposal would still leave Arca Crowd Participants at a slight disadvantage to crowd participants on CBOE and Amex, but would go a long way towards leveling the playing field.

Increased competition in financial markets is nearly always beneficial for investors; the Proposal would increase competition among options floor brokers, and would ultimately benefit the investing public. Casey thanks the SEC for consideration of Casey's comments.

Sincerely,



David Spack  
Chief Compliance Officer