



June 14, 2017

Emailed to: rule-comments@sec.gov

Brent J. Fields, Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 2549-1090

Re: File No. SR-NYSEArca-2016-120
Comment on Proposed Rule Change to List and Trade Shares of the ForceShares Daily 4X US Market Futures Long Fund and ForceShares Daily 4X US Market Futures Short Fund Under Commentary .02 to NYSE Arca Equities Rule 8.200

Dear Mr. Fields:

SogoTrade, Inc. ("SogoTrade") appreciates the opportunity to provide comments to the Commission in response to the above filing that had been approved in May but which has since been stayed for further Commission review.

SogoTrade is an online self-directed financial services company that provides investments to customers around the world. Founded in 1986 and headquartered in New York, we are one of the nation's oldest online brokerage firms.

SogoTrade urges the Commission to lift its stay and allow the products to proceed to market. The products that are subject to this filing provide investors with additional competitive choices, which is a factor that is afforded substantial weight by the Commission.¹ Being in a highly competitive industry, we are especially cognizant of the efficiencies that occur in the marketplace when competitive factors are continually introduced.

Another important consideration is that SogoTrade strives to offer its clients products that allow them to better tailor their investment choices. The 4x products can be deployed by our clients as useful tools in hedging their existing portfolios with less capital outlay than other products already in the industry. The innovative nature of these products would provide our clients greater efficiencies in constructing their investment models by, for instance, allowing them to place a hedge position without applying for a futures account.

We note further that the construction of these products include protective option contracts that are traded and settled daily. We believe this innovative feature provides our clients that choose to use leveraged products with significant downside risk protections that would not otherwise exist with similar competing products.

¹ Securities Act of 1933, Sec. 2(b): CONSIDERATION OF PROMOTION OF EFFICIENCY, COMPETITION, AND CAPITAL FORMATION.—Whenever pursuant to this title the Commission is engaged in rulemaking and is required to consider or determine whether an action is necessary or appropriate in the public interest, the Commission shall also consider, in addition to the protection of investors, whether the action will promote efficiency, competition, and capital formation.



Summary

Although SogoTrade is not in the business of recommending particular investments, we are very interested in providing our self-directed clients with innovative and highly useful financial products and strategies so they can better pursue their investment objectives. In the interests of fostering competition and providing our clients with more efficient and innovative means to invest, SogoTrade urges the Commission to lift its stay and permit the 4x products to be offered in the market.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jonathan Yao", with a stylized flourish at the end.

Jonathan Yao
CEO
SogoTrade, Inc.