

September 16, 2020



Better Ideas. Better Indexes.®

VIA E-MAIL

Vanessa Countryman
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Re: **Release No. 34-89725; File No. SR-Phlx-2020-41**

Dear Ms. Countryman,

Nations Indexes, Inc. ("Nations Indexes") submits this comment letter in response to Nasdaq PHLX LLC's ("Nasdaq") proposal to list and trade options on the Nasdaq-100[®] Volatility Index, known as VOLQ.

Nations Indexes is the provider of the methodology used in VOLQ. VOLQ is a direct response to requests from a wide range of market participants who desire options on an implied volatility index based on the Nasdaq-100 index as well as requests from those market participants who also seek competition and innovation in the implied volatility index space. The sort of competition and innovation generated by VOLQ is in the public interest because it makes American investors better off.

Nations Indexes encourages the Commission to approve Nasdaq's proposal for these reasons. Should you have any questions with respect to this letter, or the proposal referenced above, I would welcome the opportunity to discuss it further.

Sincerely,

A handwritten signature in blue ink, appearing to read "Scott Nations", with a long horizontal line extending to the right.

Scott Nations
President
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