



Virtu Financial

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December 2, 2015

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

Re: Proposal to amend Regulation ATS (File No. S7-23-15)

Dear Mr. Fields:

Virtu Financial, Inc. (together with its affiliates, “Virtu” or “we”) is submitting this letter to share our views with the Securities and Exchange Commission (the “Commission”) regarding its proposed rules to enhance transparency and oversight of Alternative Trading Systems (“ATs”) that trade stocks listed on a national securities exchange.

By way of background, Virtu is a leading technology-enabled market-maker and liquidity provider to the global financial markets, operating from offices in New York, Austin, Singapore and Dublin. Virtu operates as a registered market-maker across numerous exchanges and asset classes, is a member of all U.S. registered stock exchanges and is a Designated Market Maker on the floor of the New York Stock Exchange.

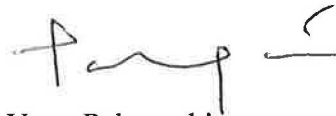
Virtu provides liquidity in more than 11,000 instruments on more than 225 venues and market places. We seek to provide liquidity across all liquid instruments traded on electronic market places globally, and our business thrives in efficient, transparent and regulated market environments. We do not favor any particular exchange, market place or market structure but broadly support innovation and enhancements to transparency and fairness which benefit all marketplace participants.

As such, we support the Commission's proposal for enhanced operational transparency and oversight of Alternative Trading Systems and the aim of ensuring that all participants have fair access to critical operational information for each ATS. We recognize the contributions that various ATSS have made to the U.S. equities marketplace since the Commission's adoption of Regulation ATS, enhancing competition among trading centers and providing a diversity of market structures and trading environments for market participants. We agree with the Commission that heightened transparency requirements would further benefit the marketplace.

In addition, we believe that Regulation ATS should be amended to include electronic platforms for U.S. government securities. Greater public transparency and enhanced monitoring of trading activity in these securities will result in greater investor confidence with respect to U.S. Treasury markets.

We encourage the Commission to adopt the proposed rules and express our support for positive marketplace evolution generally.

Sincerely,

A handwritten signature in black ink, appearing to read 'Venu Palaparthi', with a stylized flourish at the end.

Venu Palaparthi
Senior Vice President,
Virtu Financial