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December 12, 2013

Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street N.W.
Washington, DC 20581

Via electronic submission: (secretary@cftc.gov)

RE: CFTC Concept Release on Risk Controls and System Safeguards for Automated Trading Environments RIN 3038-AD52

Dear Ms. Jurgens:

Tibra Trading America LLC ("Tibra") appreciates the opportunity to provide comments on the Concept Release on Risk Controls and System Safeguards for Automated Trading Environments (the "Concept Release") published by the Commodity Futures Trading Commission ("CFTC") on September 12, 2013. As a matter of background, Tibra is the US trading arm of a diversified global principal trading firm, and it is a member of the Futures Industry Association Principal Traders Group.

Tibra is a strong supporter of the CFTC's efforts to safeguard markets, and we support a consistent and principals-based approach to the topics raised in the Concept Release. Accordingly, Tibra is in full support of the FIA's comment letter to the Concept Release. Tibra is of the opinion that the comment letter is well-reasoned, comprehensive, and even-handed, and that it is illustrative of industry best practices.

Tibra appreciates the opportunity to submit its comments and to support to the FIA's comment letter to the Concept Release.

Sincerely,

A handwritten signature in blue ink, appearing to read 'SAS' followed by a stylized flourish.

Steven A. Schwab
Chief Compliance Officer & General Counsel
Tibra Trading America LLC