

Exchange believes that the proposed rule change is not intended to address competitive issues but rather to achieve greater consistency between the Exchange's rules and FINRA's rules concerning supervision.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act²⁵ and Rule 19b-4(f)(6) thereunder.²⁶ Because the proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6)(iii) thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)²⁷ normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),²⁸ the Commission may designate a shorter period of time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing.

The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest, because it allows the Exchange to immediately conform its supervision rules to corresponding FINRA rules. This will ensure that Dual Members generally will be subject to a single set of rules governing supervision. As noted by the Exchange, the proposal would harmonize NYSE and FINRA rules, resulting in less burdensome and more efficient regulatory compliance. In addition, the proposal will update and

add specificity to the Exchange's requirements governing supervision, which will promote just and equitable principles of trade and help to protect investors. For these reasons, the Commission designates the proposed rule change to be operative upon filing.²⁹

At any time within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings under Section 19(b)(2)(B)³⁰ of the Act to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include File Number SR-NYSE-2014-56 on the subject line.

Paper Comments

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-NYSE-2014-56. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than

those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission's Public Reference Section, 100 F Street NE., Washington, DC 20549-1090, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing will also be available for inspection and copying at the NYSE's principal office. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NYSE-2014-56 and should be submitted on or before December 4, 2014.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³¹

Kevin M. O'Neill,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73549; File Nos. SR-BATS-2014-028; SR-BYX-2014-011; SR-EDGA-2014-16; SR-EDGX-2014-19]

Self-Regulatory Organizations; BATS Exchange, Inc.; BATS Y-Exchange, Inc.; EDGA Exchange, Inc.; EDGX Exchange, Inc.; Notice of Withdrawal of Proposed Rule Changes To Establish a New Market Data Product Called the BATS One Feed

November 6, 2014.

On July 14, 2014, BATS Exchange, Inc. ("BATS"), EDGA Exchange, Inc. ("EDGA"), and EDGX Exchange, Inc. ("EDGX") and, on July 18, 2014, BATS Y-Exchange, Inc. (together with BATS, EDGA, and EDGX, the "Exchanges") each filed with the Securities and Exchange Commission ("Commission") pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² proposed rule changes to establish the same new market data product called the BATS One Feed. The proposed rule changes were published for comment in the **Federal Register** on August 1, 2014.³

³¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release Nos. 72688 (July 28, 2014), 79 FR 44941 (SR-BATS-2014-028); 72690 (July 28, 2014), 79 FR 44929 (SR-BYX-2014-

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²⁵ 15 U.S.C. 78s(b)(3)(A)(iii).

²⁶ 17 CFR 240.19b-4(f)(6).

²⁷ 17 CFR 240.19b-4(f)(6).

²⁸ 17 CFR 240.19b-4(f)(6)(iii).

²⁹ For purposes of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

³⁰ 15 U.S.C. 78s(b)(2)(B).

Two comments on the proposals have been received.⁴ On September 15, 2014, the Commission extended the time to act on the proposals until October 30, 2014.⁵ On October 29, 2014, the Exchanges withdrew the proposals (SR-BATS-2014-028; SR-BYX-2014-011; SR-EDGA-2014-16; SR-EDGX-2014-19).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Kevin M. O'Neill,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73547; File No. SR-BOX-2014-25]

Self-Regulatory Organizations; BOX Options Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the Fee Schedule on the BOX Market LLC ("BOX") Options Facility

November 6, 2014.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 31, 2014, BOX Options Exchange LLC (the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Exchange filed the proposed rule change pursuant to Section 19(b)(3)(A)(ii) of the Act,³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of the Substance of the Proposed Rule Change

The Exchange is filing with the Securities and Exchange Commission ("Commission") a proposed rule change to amend the Fee Schedule [sic] on the BOX Market LLC ("BOX") options facility. While changes to the fee schedule pursuant to this proposal will be effective upon filing, the changes will become operative on November 1, 2014. The text of the proposed rule change is available from the principal office of the Exchange, at the Commission's Public Reference Room and also on the Exchange's Internet Web site at <http://boxexchange.com>.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to make a number of changes to the BOX Fee Schedule.

Exchange Fees

Non-Auction Transactions

First, the Exchange proposes to amend Section I (Exchange Fees) to establish a subsection entitled "Non-

Auction Transactions."⁵ The Exchange then proposes to adopt the current fee structure for Non-Auction Transactions in Select Symbols for all Non-Auction transactions on BOX. With this change the Select Symbols fee structure outlined in Section I.C. of the BOX Fee Schedule will be removed.

Currently, Non-Auction Transactions in non-Select Symbols are subject to the fee structure outlined in Section I of the BOX Fee Schedule. For every Non-Auction Transaction, Public Customers are assessed a \$0.07 fee per contract and Professional Customers and Broker Dealers \$0.42 per contract. Market Makers are assessed a per contract fee based upon the Market Maker's Monthly ADV in all transactions executed on BOX, as calculated at the end of each month. All Non-Auction Transactions for that month are charged the same per contract fee according to the ADV achieved by the Market Maker, which ranges from \$0.13 to \$0.35.

In proposed Section I.A. (Non-Auction Transactions), the Exchange proposes to adopt a pricing model where the Exchange will assess transaction fees and credits dependent upon three factors: (i) The account type of the Participant submitting the order; (ii) whether the Participant is a liquidity provider or liquidity taker; and (iii) the account type of the contra party. Non-Auction Transactions in Penny Pilot Classes will also be assessed different fees or credits than Non-Auction Transactions in Non-Penny Pilot Classes.

The Exchange also proposes to specify that these transactions will now be exempt from the Liquidity Fees and Credits outlined in Section II of the BOX Fee Schedule. The proposed fee structure for all Non-Auction Transactions is as follows:

Account type	Contra party	Penny pilot classes		Non-penny pilot classes	
		Maker fee/credit	Taker fee/credit	Maker fee/credit	Taker fee/credit
Public Customer	Public Customer	\$0.00	\$0.00	\$0.00	\$0.00
	Professional Customer/Broker Dealer.	(0.22)	(0.22)	(0.57)	(0.57)
	Market Maker	(0.22)	(0.22)	(0.57)	(0.57)

011); 72689 (July 28, 2014), 79 FR 44917 (SR-EDGA-2014-16); and 72691 (July 28, 2014), 79 FR 44892 (SR-EDGX-2014-19).

⁴ See Letter from Sal Arnuk and Joe Saluzzi, Themis Trading LLC, to Elizabeth M. Murphy, Secretary, Commission, dated August 21, 2014; and Letter from Ira D. Hammerman, General Counsel, SIFMA, to Kevin M. O'Neill, Deputy Secretary,

Commission, dated August 22, 2014 (letters commenting on SR-BATS-2014-18).

⁵ See Securities Exchange Act Release Nos. 73101, 79 FR 56418 (Sept. 19, 2014) (SR-BATS-2014-028); 73102, 79 FR 56419 (Sept. 19, 2014) (SR-BYX-2014-011); 73098, 79 FR 56415 (Sept. 19, 2014) (EDGA-2014-16); and 73099, 79 FR 56418 (Sept. 19, 2014) (SR-EDGX-2014-19).

⁶ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

⁵ Non-Auction Transactions are those transactions executed on the BOX Book.