

requirements of rule 22d-1 under the Act.

#### Asset-Based Distribution Fees

1. Section 17(d) of the Act prohibits an affiliated person of a registered investment company or an affiliated person of such person, acting as principal, from participating in or effecting any transaction in connection with any joint enterprise or joint arrangement in which the investment company participates in contravention of Commission regulations. Rule 17d-1 provides that no joint transaction covered by the rule may be effected unless the Commission issues an order permitting the transaction. In reviewing applications submitted under section 17(d) and rule 17d-1, the Commission considers whether the participation of the investment company in a joint enterprise or joint arrangement is consistent with the provisions, policies and purposes of the Act, and the extent to which the participation is on a basis different from or less advantageous than that of other participants.

2. Rule 17d-3 under the Act provides an exemption from section 17(d) and rule 17d-1 to permit open-end investment companies to enter into distribution arrangements pursuant to rule 12b-1 under the Act. Applicants request an order under section 17(d) and rule 17d-1 under the Act to the extent necessary to permit the Fund to impose asset-based distribution fees. Applicants have agreed to comply with rules 12b-1 and 17d-3 as if those rules applied to closed-end investment companies, which they believe will resolve any concerns that might arise in connection with a Fund financing the distribution of its shares through asset-based distribution fees.

For the reasons stated above, applicants submit that the exemptions requested under section 6(c) are necessary and appropriate in the public interest and are consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Applicants further submit that the relief requested pursuant to section 23(c)(3) will be consistent with the protection of investors and will insure that applicants do not unfairly discriminate against any holders of the class of securities to be purchased. Finally, applicants state that the Funds' institution of asset-based distribution fees is consistent with the provisions, policies and purposes of the Act and does not involve participation on a basis different from or less advantageous than that of other participants. Applicants therefore

believe that the requested relief meets the standards of section 6(c) of the Act.

#### Applicants' Condition

Applicants agree that any order granting the requested relief will be subject to the following condition:

Each Fund relying on the order will comply with the provisions of rules 6c-10, 12b-1, 17d-3, 18f-3, 22d-1, and, where applicable, 11a-3 under the Act, as amended from time to time, as if those rules applied to closed-end management investment companies, and will comply with the NASD Sales Charge Rule, as amended from time to time, as if that rule applied to all closed-end management investment companies.

For the Commission, by the Division of Investment Management, under delegated authority.

**Kevin M. O'Neill,**

*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

**[Release No. 34-73813; File No. SR-BATS-2014-063]**

### Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Related to Fees for Use of BATS Exchange, Inc.

December 11, 2014.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on December 1, 2014, BATS Exchange, Inc. (the "Exchange" or "BATS") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Exchange has designated the proposed rule change as one establishing or changing a member due, fee, or other charge imposed by the Exchange under Section 19(b)(3)(A)(ii) of the Act<sup>3</sup> and Rule 19b-4(f)(2) thereunder,<sup>4</sup> which renders the proposed rule change effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>4</sup> 17 CFR 240.19b-4(f)(2).

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

The Exchange filed a proposal to amend the fee schedule applicable to Members<sup>5</sup> and non-members of the Exchange pursuant to BATS Rules 15.1(a) and (c). Changes to the fee schedule pursuant to this proposal are effective upon filing.

The text of the proposed rule change is available at the Exchange's Web site at <http://www.batstrading.com>, at the principal office of the Exchange, and at the Commission's Public Reference Room.

### 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 parts 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 modify its fee schedule effective immediately in order to adopt pricing for ROOC orders, to adopt pricing for orders that execute pursuant to Rule 11.24, titled "Opening Process for Non-BATS-Listed Securities," to adjust the requirements to achieve Tier 3 of the Cross-Asset Step-Up Tiers, and to amend pricing for and add two additional tiers to the NBBO Setter program, as described below.

##### ROOC

The Exchange recently filed a rule change to adopt a new routing strategy, ROOC, which provides that orders entered on the Exchange may be designated for participation in the opening, re-opening (following a halt suspension or pause), or closing process (collectively, an "Auction") of a primary listing market other than the Exchange if received before the opening/re-

<sup>5</sup> A Member is defined as "any registered broker or dealer that has been admitted to membership in the Exchange." See Exchange Rule 1.5(n).

opening/closing time of such market.<sup>6</sup> As such, the Exchange proposes to adopt pricing related to this new routing strategy: The Exchange is proposing to charge \$0.0015 per share for ROOC orders routed and executed in the listing market's opening or re-opening cross and charge \$0.0010 per share for orders routed and executed in the listing market's closing process.

#### Opening Process

The Exchange recently filed and the Commission approved a proposed rule change to adopt Rule 11.24, establishing an opening and re-opening process on the Exchange in non-BATS-listed securities (the "Opening Process").<sup>7</sup> The Opening Process is substantially similar to the opening processes on EDGA Exchange, Inc. ("EDGA") and EDGX Exchange, Inc. ("EDGX"). The Exchange proposes to adopt pricing for the new Opening Process such that any non-BATS-listed security that is executed in the Opening Process will be charged \$0.0005 per share.<sup>8</sup>

#### Cross-Asset Step-Up Tiers

Currently, a Member receives a \$0.0032 rebate per share when they achieve Tier 3 of the Cross-Asset Step-Up Tier, which requires that the Member's Step-Up Add TCV<sup>9</sup> to be equal to or greater than 0.30% ("Requirement One") and that the Member's Options Step-Up Add TCV<sup>10</sup> is equal to or greater than 0.40% ("Requirement Two"). There is no minimum that a Member's Step-Up Add TCV must meet in order to achieve Cross-Asset Step-Up Tiers 1 and 2. The Exchange is proposing to amend Requirement One in order to change the measurement from a Member's Step-Up Add TCV to a Member's ADAV<sup>11</sup> as a percentage of TCV<sup>12</sup> and to lower the

threshold required to satisfy Requirement One from 0.30% to 0.20%. This means that a Member would fulfill Requirement One by achieving where the Member's ADAV as a percentage of TCV is greater than 0.20%. This proposed change would make Requirement One significantly easier for Members to meet, not only because the numerical threshold has been lowered from 0.30% to 0.20%, but also because the entirety of a Member's monthly ADAV would be included in the calculation (ADAV/TCV) instead of only including the increase in the Member's ADAV as a percentage of TCV for the current month as compared to January 2014, as is currently the case ([ADAV/TCV]—[ADAV in January 2014/TCV in January 2014]). In coordination with lowering the threshold for Requirement One, the Exchange is also proposing to increase the threshold for meeting Requirement Two by requiring a Member's Options Step-Up Add TCV to be equal to or greater than 0.60% instead of 0.40%. The Exchange believes that the combination of these two proposed changes will allow more Members to meet Requirement One, which will incentivize a greater number of Members to seek to meet Requirement Two, thereby enhancing liquidity on both the Exchange and the Exchange's options platform ("BATS Options") and providing more Members with the opportunity to receive enhanced rebates.

#### NBBO Setter

Currently, the Exchange only offers a single NBBO Setter rebate, which provides that an order that establishes a new NBBO receives an additional rebate of \$0.0002 per share, and a single NBBO Joiner rebate, which provides that any order that joins the NBBO when BATS is not already at the NBBO receives an additional rebate of \$0.0001 per share. The Exchange is proposing to add two additional tiers at which Members may receive additional rebates for setting the NBBO and to amend the rebate per share associated with both the current NBBO Setter rebate and the NBBO Joiner rebate. In conjunction with the addition of these two new tiers, the Exchange is proposing to add additional language to footnote one on the fee schedule in order to establish the definition of Setter Add TCV as meaning the average daily added volume calculated as the number of displayed shares added that establish a new NBBO as a percentage of TCV.

First, the Exchange is proposing to add an NBBO Setter Tier 2 and NBBO Setter Tier 3, as well as changing the existing NBBO Setter rebate to NBBO Setter Tier 1. The Exchange is proposing that NBBO Setter Tier 2 shall state that any order that establishes a new NBBO and the Member's Setter Add TCV is equal to or greater than 0.05% shall receive an additional rebate of \$0.0002 per share. The Exchange is also proposing that NBBO Setter Tier 3 shall state that any order establishing a new NBBO where such Member's Setter Add TCV is equal to or greater than 0.10% shall receive an additional rebate of \$0.0004 per share. Finally, the Exchange is proposing to change the rebate for NBBO Setter Tier 1 to \$0.0001 per share and the NBBO Joiner rebate to \$0.00005 per share.

The Exchange proposes to implement the amendments to its fee schedule effective immediately.

#### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6 of the Act.<sup>13</sup> Specifically, the Exchange believes that the proposed rule change is consistent with Sections 6(b)(4) of the Act and 6(b)(5) of the Act,<sup>14</sup> in that it provides for the equitable allocation of reasonable dues, fees and other charges among members and other persons using any facility or system which the Exchange operates or controls. The Exchange notes that it operates in a highly competitive market in which market participants can readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive.

The Exchange believes that the proposed changes to the Exchange's fee schedule to add fees for the ROOC routing strategy when routed and executed in the listing market's Auction represent a reasonable and equitable allocation of fees because they are equal to or roughly equivalent to the fees that will be charged pursuant to the applicable exchange's fee schedule for participation in an Auction. The Exchange further believes that the proposed fees for ROOC are non-discriminatory because they apply uniformly to all Members and, again, because they approximate the fees at the away venue.

<sup>6</sup> See Securities Exchange Act Release No. 73418 [sic.] (October 23, 2014), 79 FR 64431 (October 29, 2014) (SR-BATS-2014-052).

<sup>7</sup> See Securities Exchange Act Release No. 73473 (October 30, 2014), 79 FR 65744 (November 5, 2014) (SR-BATS-2014-037).

<sup>8</sup> The Exchange notes that this proposed fee is \$0.0005 less than the fee charged for executions in the opening process on EDGX.

<sup>9</sup> "Step-Up Add TCV" means ADAV as a percentage of TCV in January 2014 subtracted from current ADAV as a percentage of TCV.

<sup>10</sup> "Options Step-Up Add TCV" means ADAV as a percentage of TCV in January 2014 subtracted from current ADAV as a percentage of TCV, using the definitions of ADAV and TCV as provided under Options Pricing.

<sup>11</sup> "ADAV" means average daily added volume calculated as the number of shares added.

<sup>12</sup> "TCV" means total consolidated volume calculated as the volume reported by all exchanges and trade reporting facilities to a consolidated transaction reporting plan for the month for which the fees apply, excluding volume on any day that the Exchange experiences an Exchange System

Disruption, on any day with a scheduled early market close and the Russell Reconstitution Day.

<sup>13</sup> 15 U.S.C. 78f.

<sup>14</sup> 15 U.S.C. 78f(b)(4) and (5).

The Exchange also believes that its proposed pricing for the Opening Process is reasonable and equitable because the Opening Process is generally analogous to the opening and halt auctions in BATS-listed securities (the "Opening Auctions") in that they both allow orders to queue for participation at the market open or to roll over into the continuous book and the proposed fees are equal to the standard fees applicable to orders that participate in the Opening Auctions. Further, the fee per share for participation in the Opening Process is \$0.0005 less than the fee charged for executions in the opening process on EDGX. The Exchange also believes that the proposed fees for the Opening Process are non-discriminatory because they apply uniformly to all Members and, again, because they are equal to or less the fees charged at other venues for analogous executions.

The Exchange also believes that its proposed additional tiers and associated rebates to the NBBO Setter are reasonable and equitable because the tiers based on Setter Add TCV is intended to reward those Members that [sic.] and incentivize other Members to add a larger amount of volume that sets the NBBO on the Exchange by providing additional rebates of \$0.0002 and \$0.0004 per share for Members that have a Setter Add TCV of 0.05% and 0.10%, respectively. Further, the Exchange believes that the new NBBO Setter tiers are reasonable and equitable because they incentivize and reward Members for posting liquidity that sets the NBBO on the Exchange, which is consistent with the overall goals of enhancing market quality on the Exchange. The Exchange also believes that the proposed rebates associated with these tiers are non-discriminatory in that they are equally available to all Members and, again, because they are consistent with the goal of enhancing market quality on the Exchange.

Similarly, the Exchange believes that the reductions to the NBBO Setter Tier 1 and NBBO Joiner rebates are reasonable and equitable because, while they mark reductions to the standard additional rebates, Members have the opportunity to receive equal or greater rebates through the addition of NBBO Setter Tier 2, which allows Members to receive the old NBBO Setter Tier 1 rebate (\$0.0002) if they achieve a modest Setter Add TCV (0.05%), and the addition of NBBO Setter Tier 3, which allows Members to potentially receive \$0.0004 per share where the Member achieves NBBO Setter Tier 3 (0.10% Setter Add TCV). Further, because the Exchange is lowering the

NBBO Setter Tier 1 rebate to \$0.0001 per share, it follows that the NBBO Joiner rebate should be reduced to an amount less than \$0.0001 because NBBO Joiner liquidity is providing less value to the broader market and the Exchange by only joining the already established NBBO than an order that sets the NBBO for the entire market. The Exchange believes that such proposed fee changes for NBBO Setter Tier 1 and NBBO Joiner are non-discriminatory because they will apply uniformly to all Members and all Members will still have the opportunity to achieve the higher rebates by achieving the requirements to meet NBBO Setter Tiers 2 and 3.

Finally, the Exchange believes that the proposed changes to the Cross-Asset Step-Up Tier 3 are reasonable and equitable because the threshold for achieving Requirement One is being significantly reduced by: (i) Adjusting the calculation to include only ADAV as a percentage of TCV from the current month instead of ADAV as a percentage of TCV from the current month minus ADAV as a percentage of TCV in January of 2014; and (ii) by reducing the required percentage from 0.30% to 0.20%, both of which combined will make it easier for Members to satisfy Requirement One. While the proposed changes in Requirement Two to the Options Step-Up TCV threshold will mark an increase in the Options Step-Up TCV necessary to satisfy Requirement Two, the Exchange believes that this proposal is reasonable and equitable when evaluated in conjunction with the relaxation of Requirement One. Specifically, the Exchange believes that the relaxation of Requirement One will generally make Tier 3 more attainable to more Members and will incentivize Members that otherwise would not have been eligible for Tier 3 to add more liquidity to both the Exchange and BATS Options, thereby improving market quality on both markets. The Exchange believes that these proposed amendments to Cross-Asset Step-Up Tier 3 are non-discriminatory in that they apply uniformly to all Members.

#### *B. Self-Regulatory Organization's Statement on Burden on Competition*

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. To the contrary, the Exchange believes that the proposed changes will allow the Exchange to compete more ably with other execution venues by providing additional competitive services (ROOC,

Opening Process) at competitive prices as well as to amend its fee schedule to increase the market quality in securities traded on the Exchange, thereby making it a more desirable destination venue for its customers. Also, because the market for order execution is extremely competitive, Members may readily opt to disfavor the Exchange's routing services if they believe that alternatives offer them better value. For orders routed through ROOC, the proposed fees approximate the cost to the Exchange of executing the orders on away trading venues. As stated above, the Exchange notes that it operates in a highly competitive market in which market participants can readily direct order flow to competing venues if the deemed fee structures to be unreasonable or excessive.

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any written comments from members or other interested parties.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>15</sup> and paragraph (f)(2) of Rule 19b-4 thereunder.<sup>16</sup> At any time within 60 days of the filing of the 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 to determine whether the proposed rule 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

<sup>15</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>16</sup> 17 CFR 240.19b-4(f)(2).

• Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-BATS-2014-063 on the subject line.

#### Paper Comments

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

All submissions should refer to File Number SR-BATS-2014-063. 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 Room, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. 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-BATS-2014-063 and should be submitted on or before January 7, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>17</sup>

**Kevin M. O'Neill,**  
Deputy Secretary.

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**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73816; File No. SR-NYSE-2014-64]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Proposes To Establish an Access Fee for the NYSE Best Quote & Trades Data Feed, Operative on December 1, 2014

December 11, 2014.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on November 26, 2014, New York Stock Exchange LLC ("NYSE" or the "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. 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 Substance of the Proposed Rule Change

The Exchange proposes to establish an access fee for the NYSE Best Quote & Trades ("NYSE BQT") data feed, operative on December 1, 2014. The text of the proposed rule change is available on the Exchange's Web site at [www.nyse.com](http://www.nyse.com), at the principal office of the Exchange, and at the Commission's Public Reference Room.

#### 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 self-regulatory organization 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 those 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 parts 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 establish an access fee for the NYSE BQT data

feed, effective December 1, 2014. The proposed fee for NYSE BQT would be \$1,000 a month, provided that the market data recipient separately subscribes to and pays for the six existing market data products underlying the NYSE BQT data feed, consistent with the existing fee structures for those market data products.

The NYSE BQT data feed provides best bid and offer ("BBO") and last sale information for the Exchange and its affiliates, NYSE Arca Equities, Inc. ("NYSE Arca") and NYSE MKT LLC ("NYSE MKT").<sup>3</sup> Specifically, the NYSE BQT data feed consists of certain data elements from six market data feeds—NYSE Trades, NYSE BBO, NYSE Arca Trades, NYSE Arca BBO, NYSE MKT Trades, and NYSE MKT BBO.<sup>4</sup> The NYSE BQT data feed has three channels: one channel for the last sale data (the "last sale channel"), another channel for the BBO data (the "best quotes channel"), and a third channel for consolidated volume data (the "consolidated volume channel").

The Exchange, NYSE Arca, and NYSE MKT are the exclusive distributors of the six BBO and Trades feeds from which certain data elements are taken to create the NYSE BQT. By contrast, the Exchange would not be the exclusive distributor of the aggregated and consolidated information that comprises the NYSE BQT data feed. Any entity that receives, or elects to receive, the six underlying data feeds would be able, if it so chooses, to create a data feed with the same information included in NYSE BQT and sell and distribute it to its clients so that it could be received by

<sup>3</sup> See Securities Exchange Act Release No. 34-73553 (Nov. 6, 2014), 79 FR 67491 (Nov. 13, 2014) (SR-NYSE-2014-40) ("NYSE BQT Approval Order").

<sup>4</sup> These data feeds are offered pursuant to preexisting and effective rules and fees filed with the Securities and Exchange Commission ("Commission"). This filing does not affect those rules or the fees associated with these underlying data feeds or the ability for the Exchange, NYSE Arca, or NYSE MKT to amend the data feeds or fees associated with those data feeds pursuant to a separate rule filing. For NYSE Trades, see Securities Exchange Act Release Nos. 59290 (Jan. 23, 2009), 74 FR 5707 (Jan. 30, 2009) (SR-NYSE-2009-05) and 59606 (Mar. 19, 2009), 74 FR 13293 (Mar. 26, 2009) (SR-NYSE-2009-04). For NYSE BBO, see Securities Exchange Act Release No. 62181 (May 26, 2010), 75 FR 31488 (June 3, 2010) (SR-NYSE-2010-30). For NYSE Arca Trades, see Securities Exchange Act Release Nos. 59289 (Jan. 23, 2009), 74 FR 5711 (Jan. 30, 2009) (SR-NYSEArca-2009-06) and 59598 (Mar. 18, 2009), 74 FR 12919 (Mar. 25, 2009) (SR-NYSEArca-2009-05). For NYSE Arca BBO, see Securities Exchange Act Release No. 62188 (May 27, 2010), 75 FR 31484 (June 3, 2010) (SR-NYSEArca-2010-23). For NYSE MKT Trades and NYSE MKT BBO, see Securities Exchange Act Release No. 62187 (May 27, 2010), 75 FR 31500 (June 3, 2010) (SR-NYSEAmex-2010-35).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>17</sup> 17 CFR 200.30-3(a)(12).