

**SECURITIES AND EXCHANGE  
COMMISSION**

[Release No. 34-73550; File No. SR-  
NASDAQ-2014-034]

**Self-Regulatory Organizations; The  
NASDAQ Stock Market LLC; Notice of  
Withdrawal of a Proposed Rule Change  
Relating to Proposed Changes To  
Remove From the Exchange Rules Fee  
Provisions Regarding Re-  
Transmission of “Third-Party Data”**

November 6, 2014.

On April 7, 2014, The NASDAQ Stock Market LLC (“Nasdaq” or the “Exchange”) filed with the Securities and Exchange Commission (“Commission”) pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> to remove, from the Exchange rules, fee provisions with respect to third-party data feeds that Nasdaq receives from multiple sources and then re-transmits to clients in connection with the Exchange’s co-location services. The proposed rule change was published for comment in the **Federal Register** on April 28, 2014.<sup>3</sup> On June 5, 2014, the Commission extended the time to act on the proposal until July 25, 2014.<sup>4</sup> On July 22, 2014, the Commission instituted proceedings to determine whether to disapprove the proposed rule change in an order published in the **Federal Register**.<sup>5</sup> The Commission received no comment letters on the proposed rule change. On October 23, 2014, the Commission extended the time to act on the proposal until December 24, 2014.<sup>6</sup> On October 24, 2014, the Exchange withdrew the proposal (SR-NASDAQ-2014-034).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>7</sup>

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

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**SECURITIES AND EXCHANGE  
COMMISSION**

[Release No. 34-73546; File No. SR-Phlx-  
2014-67]

**Self-Regulatory Organizations;  
NASDAQ OMX PHLX LLC; Notice of  
Filing and Immediate Effectiveness of  
Proposed Rule Change To Correct Two  
Typographical Errors in Rule 3315**

November 6, 2014.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on November 4, 2014, NASDAQ OMX PHLX LLC (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “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 is filing with the Commission a proposal to amend NASDAQ OMX PSX (“PSX”)<sup>3</sup> Rule 3315 to correct two typographical errors in which references were made to a NASDAQ Stock Market LLC (“NASDAQ”) rule rather than to the PSX rule itself.

The text of the proposed rule change is available on the Exchange’s Web site at <http://nasdaqomxphlx.cchwallstreet.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 aspects of such statements.

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

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

<sup>3</sup> PSX is a facility of Phlx.

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

**1. Purpose**

The purpose of this filing is to correct two typographical errors in PSX Rule 3315(d) in which references were made to a NASDAQ rule rather than the PSX rule itself, and thereby clarify and conform Exchange rules pertaining to error accounts in respect of order routing.

Order routing is currently discussed in PSX Rule 3315. Subsection (d)(2) deals with the maintenance and use of an error account when routing. PSX Rule 3315 was adopted<sup>4</sup> to fully spell out how routing will work on the Exchange and to generally track the language of NASDAQ Rule 4758. When PSX Rule 3315 was adopted, two references to NASDAQ Rule 4758 were inadvertently left in. In PSX Rule 3315(d)(2)(A) and 3315(d)(2)(B), the intent was and is to make reference to PSX Rule 3315 rather than NASDAQ Rule 4758.

The Exchange is now proposing to correct these two typographical errors. The Exchange is thus substituting the current references to NASDAQ Rule 4758 in subsections (d)(2)(A) and (d)(2)(B) of PSX Rule 3315 with the correct references to PSX Rule 3315. There are no other changes.

The proposed non-substantive change substituting an improper rule reference is done to clarify the order routing rules and eliminate potential confusion, to the benefit of market participants.

**2. Statutory Basis**

Phlx believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,<sup>5</sup> in general, and with Sections 6(b)(5) of the Act<sup>6</sup> in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest. This is achieved by correcting two non-substantive typographical errors in PSX Rule 3315, thereby clarifying the order routing rules and eliminating the potential for confusion, to the benefit of

<sup>4</sup> See Securities Exchange Act Release No. 65469 (October 3, 2011), 76 FR 62486 (October 7, 2011) (SR-Phlx-2011-108) (notice of filing and immediate effectiveness). The goal of the filing was to offer routing strategies on the Exchange that were materially identical to several strategies offered by its affiliate, NASDAQ.

<sup>5</sup> 15 U.S.C. 78f.

<sup>6</sup> 15 U.S.C. 78f(b)(5).

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

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

<sup>3</sup> See Securities Exchange Act Release No. 71990 (April 22, 2014), 79 FR 23389 (“Notice”).

<sup>4</sup> See Securities Exchange Act Release No. 72328, 79 FR 33605 (June 11, 2014).

<sup>5</sup> See Securities Exchange Act Release No. 72654, 79 FR 43808 (July 28, 2014).

<sup>6</sup> See Securities Exchange Act Release No. 73416, 79 FR 64444 (October 29, 2014).

<sup>7</sup> 17 CFR 200.30-3(a)(12).