

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-62688A; File Nos. SR-BATS-2010-018; SR-BX-2010-044; SR-CBOE-2010-065; SR-CHX-2010-14; SR-EDGA-2010-05; SR-EDGX-2010-05; SR-FINRA-2010-033; SR-ISE-2010-66; SR-NYSE-2010-49; SR-NYSEAmex-2010-63; SR-NYSEArca-2010-61; SR-NASDAQ-2010-079; SR-NSX-2010-08]

Self-Regulatory Organizations; BATS Exchange, Inc.; Chicago Board Options Exchange, Incorporated; Chicago Stock Exchange, Inc.; EDGA Exchange, Inc.; EDGX Exchange, Inc.; Financial Industry Regulatory Authority, Inc.; International Securities Exchange LLC; NASDAQ OMX BX, Inc.; The NASDAQ Stock Market LLC; National Stock Exchange, Inc.; New York Stock Exchange LLC; NYSE Amex LLC; NYSE Arca, Inc.; Correction

August 19, 2010.

The Securities and Exchange Commission published a document in the **Federal Register** of August 18, 2010, concerning a Notice of Designation of Longer Period for Commission Action on Proposed Rule Changes Relating to Trading Pauses Due to Extraordinary Market Volatility by BATS Exchange, Inc.; Chicago Board Options Exchange, Incorporated; Chicago Stock Exchange, Inc.; EDGA Exchange, Inc.; EDGX Exchange, Inc.; Financial Industry Regulatory Authority, Inc.; International Securities Exchange LLC; NASDAQ OMX BX, Inc.; The NASDAQ Stock Market LLC; National Stock Exchange, Inc.; New York Stock Exchange LLC; NYSE Amex LLC; and NYSE Arca, Inc. The document contained a typographical error in the signature block.

In the **Federal Register** of August 18, 2010, in FR Doc. 2010-20366, on page 51138, in the 3rd column, correct the signature block to read "By the Commission" and remove footnote 7.

Florence E. Harmon,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-62744; File No. SR-Phlx-2010-105]

Self-Regulatory Organizations; NASDAQ OMX PHLX, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Cancellation Fee

August 19, 2010.

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 August 13, 2010, NASDAQ OMX PHLX, Inc. ("Phlx" or "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 assess a Cancellation Fee on all electronically delivered all-or-none ("AON") orders that are submitted by a Professional and subsequently cancelled by the party that originally submitted the order.

The text of the proposed rule change is available on the Exchange's Web site at <http://nasdaqtrader.com/micro.aspx?id=PHLXfilings>, 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.

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

1. Purpose

The purpose of the proposed rule change is to amend the manner in which the Cancellation Fee is assessed on members. The Exchange proposes to assess a Cancellation Fee of \$1.10 on all electronically delivered³ AON orders that are submitted by a Professional⁴ (hereafter "Professional AON") and subsequently cancelled by the party that originally submitted the order. The Exchange has observed that the number of cancelled Professional AON orders greatly exceeds the normal order cancellation activity on the Exchange for all other order types, and thus affects the automated order handling capacity of the Exchange's systems. The Exchange proposes to include Professional AON orders into the calculation of cancelled orders to assess the Cancellation Fee to recover costs associated with system issues that are attributable to cancelled AON orders. A Professional order is treated, for purposes of priority, as a Customer order.⁵

Currently, the Exchange assesses a Cancellation Fee of \$2.10 per order on member organizations for each cancelled electronically delivered Customer order that exceeds the number of Customer orders executed on the Exchange by that member organization in a given month. The Exchange calculates the Cancellation Fee by aggregating all Customer orders and cancellations received from a member organization in a particular calendar month. At least 500 Customer cancellations must be made in a given month by a member organization in order for a member organization to be assessed the Cancellation Fee ("500 Threshold"). The Cancellation Fee is not assessed in a month in which fewer than 500 electronically delivered Customer orders⁶ are cancelled. Simple

³ Electronically delivered orders are delivered through the Exchange's options trading platform known as PHLX XL II.

⁴ Currently, a Professional is treated in the same manner as an off-floor broker-dealer for purposes of Rules 1014(g) (except with respect to AON orders, which will be treated like Customer orders), 1033(e), 1064.02 (except professional orders will be considered Customer orders subject to facilitation), and 1080.08 as well as Options Floor Procedure Advices B-6, B-11 and F-5. Member organizations must indicate whether orders are for professionals.

⁵ *Id.*

⁶ For purposes of assessing the Cancellation Fee, Customer orders from the same member organization in the same series on the same side of the market that are executed at the same price

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.