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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 19b-4(e)

Information Required of a Self-Regulatory Organization Listing and Trading a New  
Derivative Securities Product Pursuant to Rule 19b-4(e) Under the Securities Exchange Act of 1934

READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM

Part I

Initial Listing Report

1. Name of Self-Regulatory Organization Listing New Derivative Securities Product:  
BATS Y-Exchange, Inc.
2. Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):  
See attached.
3. Class of New Derivative Securities Product:  
See attached.
4. Name of Underlying Instrument:  
See attached.
5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based:  
See attached.
6. Ticker Symbol(s) of New Derivative Securities Product:  
See attached.
7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:  
See attached.
8. Settlement Methodology of New Derivative Securities Product:  
Trades locked in at Exchange and settled at NSCC.
9. Position Limits of New Derivative Securities Product (if applicable):  
Not applicable.

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Part II

Execution

The undersigned represents that the governing body of the above-referenced Self-Regulatory Organization has duly approved, or has duly delegated its approval to the undersigned for, the listing and trading of the above-referenced new derivative securities product according to its relevant trading rules, procedures, surveillance programs and listing standards.

Name of Official Responsible for Form: Anders Franzon

Title: VP, Associate General Counsel

Telephone Number: (913) 815-7154

Manual Signature of Official Responsible for Form:

Date: May 15, 2012

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)

Public Availability: MAY 16 2012

ATTACHMENT TO FORM 19b-4(e)  
 FOR NEW DERIVATIVE SECURITIES PRODUCTS ("NDSPs") TRADED ON BATS Y-EXCHANGE, INC.  
 COMMENCING ON MAY 11, 2012

<u>(6)</u> <u>Ticker</u> <u>Symbol</u>	<u>(2) Type of</u> <u>Issuer of</u> <u>NDSP</u>	<u>(3) Class of NDSP</u>	<u>(4) Name of Underlying</u> <u>Instrument</u>	<u>(7) Market(s) upon</u> <u>Which Securities</u> <u>Comprising Underlying</u> <u>Instrument Trades</u>	<u>(5) Broad</u> <u>or</u> <u>Narrow</u>
GYLD	Trust	Index Fund Shares	Dow Jones Global Composite Yield Index	Various World Markets	Broad
HYEM	Trust	Index Fund Shares	The BofA Merrill Lynch High Yield US Emerging Markets Liquid Corporate Plus Index	Various World Markets	Broad



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May 15, 2012

Ms. Gail Jackson  
Mail Stop 6628  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549

**RE: Form 19b-4(e) – BATS Y-Exchange, Inc.**

Ms. Jackson,

On behalf of BATS Y-Exchange, Inc., enclosed please find an executed Form 19b-4(e) and 9 copies. The enclosed Form 19b-4(e) contains information regarding two (2) derivative securities products that commenced trading on BATS Y-Exchange on May 11, 2012. Please contact me or Tami Schademann (913.815.7113) if you have any questions in connection with this matter.

Sincerely,

Anders Franzon  
VP, Associate General Counsel  
913.815.7154

<b>Act</b>	Securities Exchange Act of 1934
<b>Section</b>	19b-4
<b>Rule</b>	19b-4(e)
<b>Public Availability:</b>	MAY 16 2012