

Via E-mail and Federal Express

February 27, 2012

Ms. Elizabeth M. Murphy
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Re: Plan to Address Extraordinary Market Volatility Pursuant to
Rule 608 of Regulation NMS under the Securities Exchange Act
of 1934 (the “Plan”) (File No. 4-631) – Consent to Extension

Dear Ms. Murphy:

NYSE Euronext, on behalf of New York Stock Exchange LLC (“NYSE”), NYSE Amex LLC (“NYSE Amex”), and NYSE Arca, Inc. (“NYSE Arca”), and the following parties to the Plan: BATS Exchange, Inc., BATS Y-Exchange, Inc., Chicago Board Options Exchange, Incorporated, Chicago Stock Exchange, Inc., EDGA Exchange, Inc., EDGX Exchange, Inc., Financial Industry Regulatory Authority, Inc., NASDAQ OMX BX, Inc., NASDAQ OMX PHLX LLC, The Nasdaq Stock Market LLC, and National Stock Exchange, Inc. (collectively with NYSE, NYSE Amex, and NYSE Arca, the “Participants”), respectfully consents to a three-month extension for the Securities and Exchange Commission (the “Commission”) action on the Plan pursuant to Rule 608 of Regulation NMS (“Rule 608”) under the Securities Exchange Act of 1934 (“Exchange Act”).

As proposed, the Plan would create a market-wide limit up-limit down mechanism that is intended to address extraordinary market volatility in NMS Stocks, as defined in Rule 600(b)(47) of Regulation NMS under the Exchange Act. The Participants filed the Plan on April 5, 2011 and requested that the Commission approve the Plan on a one-year pilot basis.¹ Pursuant to Rule 608, the Commission shall approve such plan within 120 days of the publication of the date of publication of notice of the filing of the Plan. The proposed Plan

¹ See Letter from Janet M. McGinness, Senior Vice President and Corporate Secretary, NYSE Euronext, to Elizabeth M. Murphy, Secretary, Commission, dated April 5, 2011.



Ms. Elizabeth M. Murphy
February 27, 2012
Page 2 of 2

was published for comment in the *Federal Register* on June 1, 2011 and the 120th day for the Plan was September 29, 2011.² The Commission extended the 120-day time period for Commission action and designated November 28, 2011 as the date by which the Commission shall approve the proposed Plan.³ The Commission found that it was appropriate to designate that longer period within which to take action on the proposed Plan, in particular, to provide sufficient time to consider and take action on the Participants' proposal, in light of, among other things, the comments received on the proposal. On November 18, 2011 the Participants consented to the Commission's request that the time period for Commission action on the Plan be extended an additional three months, to February 29, 2012.⁴

The Participants consent to the Commission's request that the time period for Commission action on the Plan be extended an additional three months, to May 31, 2012.

Sincerely yours,

cc: The Hon. Mary Schapiro, Chairman (by FedEx)
The Hon. Luis Aguilar, Commissioner (by FedEx)
The Hon. Daniel M. Gallagher, Commissioner (by FedEx)
The Hon. Troy Paredes, Commissioner (by FedEx)
The Hon. Elisse Walter, Commissioner (by FedEx)
Mr. Robert W. Cook, Director of Trading and Markets (by email)
Mr. David S. Shillman, Associate Director of Trading and Markets (by email)

² Securities Exchange Act Release No. 64547 (May 25, 2011), 76 FR 31647 (June 1, 2011) (File No. 4-631).

³ Securities Exchange Act Release No. 65410 (September 27, 2011), 76 FR 61121 (Oct. 3, 2011) (File No. 4-631).

⁴ See Letter from Janet M. McGinness, Senior Vice President and Corporate Secretary, NYSE Euronext, to Elizabeth M. Murphy, Secretary, Commission, dated November 18, 2012.