



Martha Redding
Senior Counsel
Assistant Secretary

New York Stock Exchange
[REDACTED]

T + 1
F + 1
[REDACTED]

December 3, 2015

VIA E-MAIL

Brent J. Fields
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Re: File No. S7-19-15

Dear Mr. Fields:

On behalf of the exchanges operated by NYSE Group Inc.—New York Stock Exchange LLC, NYSE Arca, Inc. and NYSE MKT LLC (collectively, the “NYSE Exchanges”)— we respectfully submit the attached letter to provide comments on the Securities and Exchange Commission’s (“Commission”) proposed amendments to the Commission’s Rules of Practice, as published in the *Federal Register* on October 5, 2015.

Sincerely,

A handwritten signature in blue ink, appearing to be the initials "BJF" followed by a stylized flourish.



Martha Redding
Senior Counsel

New York Stock Exchange
11 Wall Street
New York, NY 10005
T + [REDACTED]

December 3, 2015

Mr. Brent J. Fields
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

**Re: Comment Letter on Securities Exchange Act Release No. 75977
Proposed Amendments to the Commission's Rules of Practice
(File No. S7-19-15)**

Dear Mr. Fields:

On behalf of the exchanges operated by NYSE Group Inc.—New York Stock Exchange LLC, NYSE Arca, Inc. and NYSE MKT LLC (collectively, the “NYSE Exchanges”)— we respectfully submit this letter to provide comments on the Securities and Exchange Commission’s (“Commission”) proposed amendments to the Commission’s Rules of Practice, as published in the *Federal Register* on October 5, 2015.¹ The Commission is proposing to amend its Rules of Practice to require, among other things, (1) persons involved in administrative proceedings to submit all documents and other items electronically; and (2) filers to redact “sensitive personal information” from electronic filings and submissions.

While the NYSE Exchanges support the Commission’s efforts to automate and modernize aspects of the filing process in administrative proceedings, the NYSE Exchanges share certain concerns highlighted by FINRA in its comment letter submitted to the Commission on November 24, 2015.² The NYSE Exchanges, for example, share FINRA’s belief that requiring redaction of all sensitive personal information in connection with appeals pursuant to SEC Rule of Practice 420, which sets forth the requirements regarding appeals of determinations by self-regulatory organizations, would be unduly burdensome and in all events would require additional

¹ Amendments to the Commission’s Rules of Practice, 80 Fed. Reg. 60,082 (Oct. 5, 2015) (File No. S7-19-15).

² The NYSE Exchanges, through NYSE Regulation, are in the process of repatriating certain surveillance, investigation and enforcement functions currently performed by FINRA. Beginning in January 2016, NYSE Regulation will investigate and prosecute matters arising from its surveillance of the NYSE markets. As a result, the NYSE Exchanges will face issues similar to those cited by FINRA in its November 24, 2015 letter with respect to the proposed amendments to Rule 420.

time in which to develop the necessary filing protocols.³ The NYSE Exchanges likewise request that the Commission clarify that it intends to post on its website only select filings in connection with appeals of the NYSE Exchanges' disciplinary decisions, such as briefs and motions submitted by the parties, and not exhibits and transcripts of the trial-level hearing, because trial-level disciplinary hearings themselves are non-public.⁴

The NYSE Exchanges appreciate the opportunity to comment on the proposed amendments to the Commission's Rules of Practice. Please feel free to contact the undersigned if you would like to discuss the NYSE Exchanges' comments or have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to be 'MR', is positioned above the name Martha Redding.

Martha Redding

³ See Amendments to the Commission's Rules of Practice, 80 Fed. Reg. 60,086; *see also* FINRA's November 24, 2015 letter to Commission at 3-6.

⁴ See FINRA's November 24, 2015 letter to Commission at Footnote 11.