



February 10, 2015

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

Re: File No. SR-BATS-2014-056, Amendment No. 1

To Whom It May Concern:

On February 9, 2015, BATS Exchange, Inc. (the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) Amendment No. 1 to SR-BATS-2014-056 which clarified certain components of the proposal as originally submitted on December 19, 2014. The Exchange submitted the proposal in order to list and trade shares of the iShares U.S. Fixed Income Balanced Risk ETF (the “Fund”) and Amendment No. 1 in particular was filed in order to clarify certain points related to instruments that may be held by the Fund. In order to provide notice for public review of this Amendment No. 1, in addition to posting on the Exchange’s public website, the Exchange is filing this comment letter with the Commission.

Sincerely,

A handwritten signature in black ink, appearing to read 'Anders Franzon', is written over a light blue horizontal line.

Anders Franzon  
VP, Associate General Counsel

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 4	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2014 - * 056 Amendment No. (req. for Amendments *) 1
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Filing by BATS Exchange  
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
Pilot <input type="checkbox"/>			Rule		
Extension of Time Period for Commission Action * <input type="checkbox"/>		Date Expires * <input type="text"/>	<input checked="" type="checkbox"/> 19b-4(f)(1)	<input checked="" type="checkbox"/> 19b-4(f)(4)	
			<input checked="" type="checkbox"/> 19b-4(f)(2)	<input checked="" type="checkbox"/> 19b-4(f)(5)	
			<input checked="" type="checkbox"/> 19b-4(f)(3)	<input checked="" type="checkbox"/> 19b-4(f)(6)	

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 806(e)(1) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
	Section 3C(b)(2) * <input type="checkbox"/>

Exhibit 2 Sent As Paper Document <input checked="" type="checkbox"/>	Exhibit 3 Sent As Paper Document <input checked="" type="checkbox"/>
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**Description**

Provide a brief description of the action (limit 250 characters, required when Initial is checked \*).

**Contact Information**

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name \* nders Last Name \* Franzon  
 Title \* VP, Associate General Counsel  
 E-mail \* afranzon@bats.com  
 Telephone \* (913) 815-7154 Fax (913) 815-7119

**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Title \*)

Date 02/09/2015  
 By nders Franzon  
 (Name \*)

VP, Associate General Counsel

afranzon@bats.com

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

F 19b-4 \*

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BATS Exchange, Inc. (the “Exchange” or “BATS”) is filing this amendment to SR-BATS-2014-056 (the “Filing”) related to the listing and trading on the Exchange of the shares of the iShares U.S. Fixed Income Balanced Risk ETF (the "Fund"), which was originally filed on December 19, 2014, to add text within the Filing in order to clarify a statement within a footnote regarding investment company securities and futures in which the Fund may invest (Securities Exchange Release No. 73965 (December 30, 2014), 80 FR 585 (January 6, 2015)). Specifically, the Exchange proposes to replace the last sentence in footnote 31 on page 25 of 64 with:

The Exchange also notes that all of the exchange listed investment company securities and futures will trade on markets that are a member of ISG or with which the Exchange has in place a comprehensive surveillance sharing agreement.

The Exchange proposes to make the corresponding changes in the Exhibit 1 of the Filing, specifically replacing the last sentence of footnote 31 on page 56 of 64.

All other representations in the Filing remain as stated therein and no other changes are being made. The Exchange does not view this as a substantive change to the proposal as originally filed, but rather as the correction of a typographical error and believes that this would be generally understood or assumed in the context of the filing. Nonetheless, the Exchange believes that the proposed language clarifies the filing and is thus beneficial and in the public interest. As such, the Exchange believes that the Filing, as amended, continues to meet the requirements of Section 6 of the Securities Exchange

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