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Via Electronic Delivery

Elizabeth M. Murphy
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington DC 20549

Re: Response to comments on SR-BX-2012-030

Dear Ms. Murphy:

On May 1, 2012, NASDAQ OMX BX, Inc. ("BX" or "Exchange") filed SR-BX-2012-030, a proposed rule change ("Proposal") to establish trading rules for the BX Options market. The Proposal was published for comment on May 18, 2012.¹ On June 5, 2012, the Chicago Board Options Exchange ("CBOE") submitted a comment letter. CBOE's comment letter states that CBOE lacked notice sufficient to prepare and program for a new market. Additionally, the comment letter requests the Securities and Exchange Commission ("Commission") to grant CBOE and its affiliated exchange, C2 Options Exchange, Inc. ("C2"), temporary relief from obligations arising under the Options Order Protection and Locked/Crossed Market Plan.

BX believes that the notice provided to CBOE and the marketplace in general was sufficient and consistent with customary timeframes respecting system changes of this sort. In particular, The NASDAQ OMX Group, Inc., the parent company of BX, is the Securities Information Processor for securities listed on The NASDAQ Stock Market LLC pursuant to the NASDAQ UTP Plan,² customarily providing 90 days notice of technology changes that require subscribers to make modifications on their end. While previous new options market launches may have provided more notice, BX notes that – unlike here - such new markets are actually new exchanges, necessarily involving a lengthier regulatory approval process. In this particular situation, CBOE and C2 were given slightly more than 90 days notice. BX believes that this is sufficient and BX observes that other market participants have prepared for and successfully tested with BX in anticipation of a June 29 launch date.

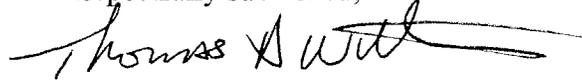
¹ See Securities Exchange Act Release No. 66983 (May 14, 2012); 77 FR 27930 (May 18, 2012).

² <http://www.utpplan.com/DOC/Q12-0696%20US%20Consolidated%20Tape%20Data%20-%20April.pdf>

BX also notes that CBOE never contacted BX to express their concern until the final week of the rule filing comment period, although they were aware of their difficulty when the rule filing was published for comment. We cannot presume to understand the specific changes that CBOE and C2 need to make - that would be inappropriate and we assume that they exercised diligence in planning for our new market once notice was provided. However, the market is a dynamic place where the ability of participants to react to market forces in a timely matter is part of what facilitates a healthy competitive market. We do not believe it is proper to delay our new market on account of CBOE and C2's inability to be ready.

We will, however, be reasonable and consider their plight. If, in fact, CBOE and C2 cannot be ready to accept and process the quotes of our new market, we do not believe that a delay of our launch is the appropriate solution. Rather, as suggested in the CBOE comment letter, relief from certain obligations, as spelled out in the comment letter, for a temporary period while CBOE and C2 complete their technology changes warrants consideration. We think it is unfair to market participants that CBOE and C2 may ignore and trade through, and it puts our new market at a competitive disadvantage to CBOE and C2. Nevertheless, if CBOE and C2 cannot be ready to accept and process the options quote disseminated by BX, such relief would be tolerable, provided it is minimal in duration, ending within 30 days of the BX Options launch.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Thomas Wittman", with a long horizontal flourish extending to the right.

Thomas Wittman
Senior Vice President