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February 6, 2015

Mr. Brent J. Fields  
Secretary  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549-0609

**Re: Release No. 34-74131; File No. SR-MIAX-2015-04**

Dear Mr. Fields:

The NYSE Group, on behalf of its subsidiary options exchanges, NYSE Arca Inc. (“NYSE Arca” or “NYSE Arca Options”) and NYSE MKT LLC (“NYSE Amex ” or “NYSE Amex Option”, collectively “the Exchanges”), appreciates the opportunity to comment on the Miami International Securities Exchange LLC (“MIAX”) filing to amend its rules relating to the listing of options on Exchange-Traded Fund Shares (“ETFs”) that are listed pursuant to generic listing standards on equities exchanges for series of portfolio depositary receipts and index fund shares based on international or global indexes under which a comprehensive surveillance sharing agreement (“CSSA”) is not required.

The proposal would enable MIAX to list and trade options on ETFs without a CSSA provided that the ETF is listed on an equities exchange pursuant to the generic listings standards that do not require a CSSA pursuant to Rule 19b-4(e)<sup>1</sup> of the Securities Exchange Act of 1934.

In their filing, MIAX states:

*ETFs based on international and global indexes that have been listed pursuant to the generic standards are sufficiently broad-based enough as to make options overlying such ETFs not susceptible instruments for manipulation. The Exchange believes that the threat of manipulation is sufficiently mitigated for underlying ETFs that have been listed on equities exchanges pursuant to generic listing standards for series of portfolio depositary receipts and index fund shares based on international or global indexes under which a comprehensive surveillance agreement is not required and for*

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<sup>1</sup> 17 CFR 240.19b-4(e).



*the overlying options, that the Exchange does not see the need for CSSA [sic] to be in place before listing and trading options on such ETFs.<sup>2</sup>*

MIAX also represents that, “*enabling the listing and trading of options on ETFs pursuant to this new listing standard will benefit investors by providing them with valuable risk management tools.*”<sup>3</sup>

NYSE Group agrees with these statements and is supportive of MIAX’s efforts to make options available as a risk management tool for those ETFs listed on an equities exchange pursuant to generic listing standards without the requirement for a CSSA.

We thank the Commission for the opportunity to comment on this proposed rule filing. If you have any additional questions, or if we can be of further assistance in this matter, please do not hesitate to contact us.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Elizabeth K. King".

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<sup>2</sup> See Securities Exchange Act Release No. 74131 (Jan. 26, 2015), 80 FR 5161, 5162 (Jan. 30, 2015) (SR-MIAX-2015-04).

<sup>3</sup> Id. at 5163.