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P: [REDACTED]
F: [REDACTED]
E: [REDACTED]

September 12, 2014

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

Re: Partial Amendment No. 1 (SR-NASDAQ-2014-020)

Dear Ms. Murphy:

NASDAQ OMX LLC filed the above-reference filing on September 12, 2014.

Sincerely,

A handwritten signature in cursive script that reads "Jonathan F. Cayne".

Encl. (Partial Amendment No. 1 to SR-NASDAQ-2014-020)

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 - * 020 Amendment No. (req. for Amendments *) 1

Filing by NASDAQ Stock Market
 Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input type="checkbox"/>	Amendment * <input checked="" type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input checked="" 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 type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input 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 type="checkbox"/>	Exhibit 3 Sent As Paper Document <input 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 * Jonathan Last Name * Cayne
 Title * Sr. Associate General Counsel
 E-mail * [REDACTED]
 Telephone * [REDACTED] Fax [REDACTED]

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 09/12/2014 Executive Vice President and General Counsel
 By Edward S. Knight
 (Name *)
 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.
 Persona Not Validated - 1383935917270,

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF website.

Form 19b-4 Information *

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

Partial Amendment No.1 to SR-NASDAQ-2014-020

The NASDAQ Stock Market LLC (“NASDAQ”) is filing this Partial Amendment No. 1 to SR-NASDAQ-2014-020 to make the following changes to the pending 19b-4, Exhibit 1 and Exhibit 5:

1. In the last line on the bottom of page 15 of 74 and in the eighth line on page 16 of 74 of the 19b-4, as well as in the fourth and twelfth lines on page 47 of 74 of the Exhibit 1 replace the word “expects” with “represents that” and the word “to” with “will”.
2. In the third to last line on page 11 of 74 of the 19b-4 and in the second line on page 43 of 74 of the Exhibit 1 insert the word “and” before “(3)”.
3. In the second to last line on page 11 of 74 that carries over to page 12 of 74 of the 19b-4 and beginning in the third line on page 43 of 74 of the Exhibit 1 delete “; and (4) Nasdaq Rule 5940(a) and (b) to add references to ETMF Shares to those securities already covered under the rule relating to both entry fees and annual fees”.
4. In the paragraph on page 28 of 74 that carries over to page 29 of 74 of the 19b-4 and in the paragraph on page 59 of 74 that carries over to page 60 of 74 of the Exhibit 1 delete the final sentence of the paragraph.
5. Delete both the final full paragraph on page 31 of 74 of the 19b-4 and the paragraph at the bottom of page 62 of 74 that carries over to page 63 of 74 of the Exhibit 1.
6. Delete the final line on page 73 of 74 and all of the text in its entirety on page 74 of 74 of the Exhibit 5.

The proposal SR-NASDAQ-2014-020, as amended, remains consistent with the Securities Exchange Act of 1934, and specifically with Section 6(b)(5) because it makes technical and clarifying changes to the filing and does not make any changes that are unique or

novel. Partial Amendment 1 specifically clarifies that the Exchange represents that: (i) in the systems used to transmit and process transactions in ETMF's Shares, an ETMF's next-determined NAV will be represented by a proxy price; and (ii) all ETMFs listed on the Exchange will have a unique identifier associated with their ticker symbols, which would indicate that their Shares are traded using NAV-Based Trading. Additionally, all discussion and rule text surrounding entry and annual fees for Exchange-Traded Managed Funds have been removed and will be covered in a separate filing.