



**Martha Redding**  
Associate General Counsel  
Assistant Secretary

New York Stock Exchange  
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New York, NY 10005  
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June 24, 2016

**VIA E-MAIL**

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

Re: Securities Exchange Act Rel. 34-77332 (SR-NYSE-2016-11)

Dear Mr. Fields:

NYSE LLC; filed the attached Partial Amendment No. 2 to the above-referenced filing on June 24, 2016.

Sincerely,

A handwritten signature in blue ink, appearing to be "B. J. Fields".

Encl. (Partial Amendment No. 2 to SR-NYSE-2016-11)

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of \* 6 SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4 File No.\* SR - 2016 - \* 11 Amendment No. (req. for Amendments \*) 2

Filing by New York Stock Exchange  
 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"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	Rule		
			<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 3C(b)(2) <input type="checkbox"/>
Section 806(e)(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 \*).

Proposal to establish fees relating to end users and amend the definition of affiliate as well as to amend the colocation section of the Exchange Price List to reflect the changes

**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 \* Martha Last Name \* Redding  
 Title \* Senior Counsel NYSE Group Inc  
 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 \*)  
 Senior Counsel

Date 06/24/2016  
 By David De Gregorio (Name \*)

David DeGregorio,

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.

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

**Form 19b-4 Information \***

Add Remove View

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.

## SR-NYSE-2016-11, Partial Amendment No. 2

New York Stock Exchange LLC (“NYSE” or the “Exchange”) hereby submits this Partial Amendment No. 2 to the above-referenced filing, as previously amended by Partial Amendment No. 1 (“Filing”) in connection with the proposed rule change to establish fees relating to certain end users and amend the definition of “affiliate,” as well as to amend the co-location section of the Exchange’s Price List to reflect the changes.

**1. Add a new bulleted paragraph after the second bulleted paragraph on page 5 of the Filing (carryover bulleted paragraph on pages 23-24 of the Exhibit 1).**

The Exchange proposes to amend the Filing so that a Rebroadcasting User would not be charged a Rebroadcasting User fee for its first two Multicast End Users. Accordingly, the Exchange proposes to add a new bulleted paragraph after the second bulleted paragraph on page 5 of the Filing (carryover bulleted paragraph on pages 23-24 of the Exhibit 1) as follows:

- A Rebroadcasting User would not be charged a Rebroadcasting User fee for its first two Multicast End Users.

**2. Add a new bulleted paragraph after the carryover bulleted paragraph on pages 6 and 7 of the Filing (second bulleted paragraph on page 25 of the Exhibit 1).**

The Exchange proposes to amend the Filing so that a Transmittal User would not be charged a Transmittal User fee for its first two Unicast End Users. Accordingly, the Exchange proposes to add a new bulleted paragraph after the carryover bulleted paragraph on pages 6 and 7 of the Filing (second bulleted paragraph on page 25 of the Exhibit 1) as follows:

- A Transmittal User would not be charged a Transmittal User fee for its first two Unicast End Users.

**3. Add two new paragraphs after the carryover paragraph on pages 8 and 9 of the Filing (carryover paragraph on pages 28 and 29 of the Exhibit 1).**

The Exchange proposes to include additional information in the Filing regarding the support it provides Rebroadcasting Users. Accordingly, the Exchange proposes to add two new paragraphs after the carryover paragraph on pages 8 and 9 of the Filing (carryover paragraph on pages 28 and 29 of the Exhibit 1) as follows:

For example, the Exchange reviewed customer calls for assistance between June 1, 2015 and June 7, 2016. The Exchange compared the number of calls by Users it believes to be Rebroadcasting Users to the number of calls by a representative sample of other Users. A comparison of calls by the larger Rebroadcasting User showed that the larger Rebroadcasting User made between 3.8 and 4.25 times as many calls as Users with similar power usage, and 4.25 to 8.5 times as many calls as Users with similar numbers of cabinets. Indeed, such Rebroadcasting User made 20 more calls than the five largest Users combined.

However, the comparison of customer calls for assistance between June 1, 2015 and June 7, 2016 suggested that, although they require network support, Rebroadcasting Users that have only one or two Multicast End Users do not typically require more support than other Users. Accordingly, based on the information available to it, the Exchange believes that Rebroadcasting Users that have only one or two Multicast End Users are an exception to the general statement that the Exchange has a greater administrative burden and incurs greater operational costs to support Rebroadcasting Users. The Exchange therefore proposes that no Rebroadcasting User fee apply for a Rebroadcasting User's first two Multicast End Users.

**4. Add a new paragraph after the first full paragraph on page 13 of the Filing (carryover paragraph on pages 34 and 35 of the Exhibit 1).**

The Exchange proposes to amend the Filing to provide additional information in the statement of statutory basis. Accordingly, the Exchange proposes to add a new paragraph after the first full paragraph on page 13 of the Filing (carryover paragraph on pages 34 and 35 of the Exhibit 1) as follows:

The Exchange believes that it is reasonable to not charge a Rebroadcasting User a fee for its first two Multicast End Users, because based on the information available to it, the Exchange believes that Rebroadcasting Users that have only one or two Multicast End Users are an exception to the general statement that the Exchange has a greater administrative burden and incurs greater operational costs to support Rebroadcasting Users. The Exchange does not have visibility into the number of Unicast End Users that individual Transmittal Users have. However, the Exchange believes that it is reasonable to extrapolate that a Transmittal User that has only one or two Unicast End Users may not need more network support than other Users. Accordingly, the Exchange believes it is reasonable to not charge a Transmittal User a fee for its first two Unicast End Users.

**5. Amend the first full paragraph on page 17 of the Filing (first full paragraph on page 41 of the Exhibit 1) and add a footnote to the end of the paragraph.**

The Exchange proposes to amend the Filing to provide additional information in the statement on burden on competition. Accordingly, the Exchange proposes to amend the first full paragraph on page 17 of the Filing (first full paragraph on page 41 of the Exhibit 1) and add a footnote to the end of the paragraph, as follows (new text underlined):

In addition, the Exchange believes that the proposed end user fees would not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act because they would fairly and equitably allocate the costs associated with maintaining the Data Center facility, hardware and equipment and related to personnel required for installation and ongoing monitoring, support and maintenance of such service among all Users, as well as applicable expenses incurred and resources expended by the Exchange in support of Rebroadcasting Users and Transmittal Users. In the absence of the proposed

end user fees, no charges would be assessed related to the benefit that Multicast End Users and Unicast End Users receive from these services through the Rebroadcasting or Transmittal User from whom they receive data, and the Rebroadcasting or Transmittal Users would thus receive disproportionate benefits. The proposed fees follow a similar example set by the Nasdaq Stock Market, which has been charging its Extranet Access Fee for a decade.

The Exchange proposes to add the following footnote to the end of the amended first full paragraph on page 17 of the Filing (first full paragraph on page 41 of the Exhibit 1):

See Nasdaq Stock Market Rule 7025 and Securities Exchange Act Release No. 74040 (January 13, 2015), 80 FR 2460 (January 16, 2015) (SR-NASDAQ-2015-003). Extranet providers that establish a connection with Nasdaq to offer direct access connectivity to market data feeds are assessed a monthly access fee of \$1,000 per recipient Customer Premises Equipment (“CPE”) Configuration. A CPE Configuration is any line, circuit, router package, or other technical configuration used by an extranet provider to provide a direct access connection to Nasdaq market data feeds to a recipient's site. No extranet access fee is charged for connectivity to market data feeds containing only consolidated data.

**6. Amend the last two lines in the chart on page 48 of the Exhibit 5.**

The Exchange proposes to amend the Exhibit 5 to reflect the proposed amendments. Accordingly, the Exchange proposes to amend the last two lines in the chart on page 48 of the Exhibit 5 as follows (new text double underlined).

<p><u>Rebroadcasting User Fee per Multicast End User</u></p> <p><u>See General Note 4.</u></p>		<p><u>\$1,700 monthly charge for up to two multicast connections for each Multicast End User; \$850 for each additional connection for the same Multicast End User</u></p> <p><u>No fee applies for a Rebroadcasting User's first two Multicast End Users</u></p>
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<p><u>Transmittal User Fee per Unicast End User</u></p> <p><u>See General Note 4.</u></p>		<p><u>\$1,500 monthly charge for up to two unicast connections for each Unicast End User; \$750 for each additional connection for the same Unicast End User</u></p> <p><u>No fee applies for a Transmittal User's first two Unicast End Users</u></p>
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All other representations in the Filing remain as stated therein and no other changes are being made.