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June 17, 2014

**VIA E-MAIL**

Kevin M. O'Neill  
Deputy Secretary  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549-1090

Re: Securities Exchange Act Rel. No. 34-72068 (SR-NYSEArca-2014-47)

Dear Mr. O'Neill:

NYSE Arca, Inc. filed the attached Partial Amendment No. 2 to the above-referenced filing on June 16, 2014.

Sincerely,

A handwritten signature in blue ink, appearing to be "M. Redding", written over a light blue horizontal line.

Encl. (Partial Amendment No. 2 to SR-NYSEArca-2014-47).

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * <input type="text" value="4"/>	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - <input type="text" value="2014"/> - * <input type="text" value="47"/>	Amendment No. (req. for Amendments *) <input type="text" value="2"/>
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Filing by NYSE Arca  
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"/>
			Rule		
Pilot <input type="checkbox"/>	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 Section 806(e)(1) <input type="checkbox"/> Section 806(e)(2) <input type="checkbox"/>	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934 Section 3C(b)(2) <input type="checkbox"/>
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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 list and trade shares of Fidelity Corporate Bond under NYSE Arca Equities Rule 8.600

**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 *	<input type="text" value="Michael"/>	Last Name *	<input type="text" value="Cavalier"/>
Title *	<input type="text" value="Chief Counsel NYSE Regulation Inc"/>		
E-mail *	<input type="text" value="mcavalier@nyx.com"/>		
Telephone *	<input type="text" value="(212) 656-2474"/>	Fax	<input type="text" value="(212) 656-2223"/>

**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	<input type="text" value="06/16/2014"/>	Chief Counsel	<input type="text"/>
By	<input type="text" value="Martha Redding"/>		<input type="text"/>
	(Name *)		

Martha Redding, mredding@nyx.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.

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.

**SR-NYSEArca-2014-47; Amendment No. 2**

NYSE Arca, Inc. (“Exchange”) hereby amends SR-NYSEArca-2014-47 (“Filing”) as follows:

1. The first full sentence of the top partial paragraph on page 12 of the Filing and the second sentence of the first full paragraph on page 43 of Exhibit 1 to the Filing are deleted and are replaced with the following:

“The Fund’s derivative investments, as described further below, may be on corporate debt securities; Debt Securities, interest rates, currencies; indexes related to corporate debt securities, Debt Securities, interest rates, or currencies; specific assets or securities or baskets thereof; commodities or commodities indexes; indexes of securities prices or rates; indexes of commodities prices; a basket of issuers or assets or index of assets; a benchmark, asset class or designated security or interest rate indicator; and futures contracts (including commodity futures contracts).”

2. The following sentence, which is the third sentence of the first paragraph on page 16 of the Filing and the third sentence of the second paragraph on page 49 of Exhibit 1 to the Filing, is deleted:

“The Fund’s investments in preferred securities generally are not expected to be exchange-listed.”

3. The last sentence of the second full paragraph on page 25 of the Filing; the fifth sentence of the bottom paragraph on page 29 of the Filing; the last sentence of the first full paragraph on page 63 of the Filing; and the fifth sentence of the first full paragraph on page 70 of Exhibit 1 to the Filing are deleted and replaced with the following:

“Quotation and last sale information for U.S. exchange-listed options will be available via the Options Price Reporting Authority.”

4. The first sentence of the third full paragraph on page 25 of the Filing and the first sentence of the second full paragraph on page 63 of Exhibit 1 to the Filing are deleted and replaced with the following:

“Quotation information for OTC-Traded Securities, OTC-traded derivative instruments (such as options, swaps, forwards and currency-related derivatives), and investment company securities (excluding ETFs), may be obtained from brokers and dealers who make markets in such securities or through nationally recognized pricing services through subscription agreements.”

The Exchange believes that the proposed rule change, as modified by this amendment, is consistent with the requirement of Section 6(b)(5) of the Securities Exchange Act of 1934<sup>1</sup> (“Act”) that an exchange have rules that are designed, among other things, to

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<sup>1</sup> 15 U.S.C. 78f(b)(5).

prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market and, in general to protect investors and the public interest. With respect to Item 1 above, the Exchange is providing a more detailed and comprehensive description of the securities and financial instruments on which derivative investments by the Fund will be based. With respect to Item 2 above, the proposed representation that the Fund's investments in preferred securities generally are not expected to be exchange-listed is unnecessary in view of the representation in footnote 38 of the Filing and in footnote 39 of Exhibit 1 to the Filing that, according to the Manager, the Fund may invest in exchange-listed and non-exchange-listed preferred securities. In addition, the proposed deletion conforms with the representation regarding investments in preferred securities contained in the Exchange's proposed rule change regarding listing of shares of other funds of the Fidelity Merrimack Street Trust under NYSE Arca Equities Rule 8.600.<sup>2</sup> With respect to Item 3 above, the proposed amended language clarifies that information regarding only U.S. exchange-listed options is available via the Options Price Reporting Authority. With respect to Item 4 above, the proposed amendment corrects the representation regarding the Fund's investments to denote investments such as swaps, forwards and currency-related derivatives as "OTC-traded derivative instruments" rather than "OTC-traded derivative securities".

All other representations in the Filing remain as stated therein and no other changes are being made.

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<sup>2</sup> See Securities Exchange Act Release No. 72064 (May 1, 2014), 79 FR 25908 (May 6, 2014) (SR-NYSEArca-2014-46) (proposed rule change regarding listing of shares of the Fidelity Investment Grade Bond ETF, Fidelity Limited Term Bond ETF, and Fidelity Total Bond ETF under NYSE Arca Equities Rule 8.600).