



Martha Redding
Associate General Counsel
Assistant Secretary

New York Stock Exchange
11 Wall Street
New York, NY 10005

December 14, 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. 34-79068 (SR-NYSEArca-2016-136)

Dear Mr. Fields:

NYSE Arca, Inc. filed the attached Partial Amendment No. 1 to the above-referenced filing on December 12, 2016.

Sincerely,

A handwritten signature in blue ink, appearing to be "BJF", written in a cursive style.

Encl. (Partial Amendment No. 1 to SR-NYSEArca-2016-136)

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 4 SECURITIES AND EXCHANGE COMMISSION File No.* SR - 2016 - * 136
WASHINGTON, D.C. 20549
Form 19b-4 Amendment No. (req. for Amendments *) 1

Filing by NYSE Arca, Inc.
 Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

<input type="checkbox"/> Initial *	<input checked="" type="checkbox"/> Amendment *	<input type="checkbox"/> Withdrawal	<input checked="" type="checkbox"/> Section 19(b)(2) *	<input type="checkbox"/> Section 19(b)(3)(A) *	<input type="checkbox"/> Section 19(b)(3)(B) *
			Rule		
<input type="checkbox"/> Pilot	<input type="checkbox"/> Extension of Time Period for Commission Action *	<input type="text" value=""/> Date Expires *	<input checked="" type="checkbox"/> 19b-4(f)(1)	<input checked="" type="checkbox"/> 19b-4(f)(4)	
			<input checked="" type="checkbox"/> 19b-4(f)(2)	<input checked="" type="checkbox"/> 19b-4(f)(5)	
			<input checked="" type="checkbox"/> 19b-4(f)(3)	<input checked="" type="checkbox"/> 19b-4(f)(6)	

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010 <input type="checkbox"/> Section 806(e)(1) * <input type="checkbox"/> Section 806(e)(2) *	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934 <input type="checkbox"/> Section 3C(b)(2) *
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Exhibit 2 Sent As Paper Document <input checked="" type="checkbox"/>	Exhibit 3 Sent As Paper Document <input checked="" type="checkbox"/>
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Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Proposal to amend NYSE Arca Equities Rule 7.35P to provide for widened price collar thresholds for the Core Open Auction on volatile trading days

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 * Eugene Last Name * Schlanger
 Title * 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 *)

Date 12/12/2016 Assistant Secretary
 By Martha Redding [REDACTED]

(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.

Martha Redding, [REDACTED]

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-2016-136; Partial Amendment No. 1

NYSE Arca, Inc. (“NYSE Arca” or the “Exchange”), through its wholly-owned corporation, NYSE Arca Equities, Inc. (“NYSE Arca Equities”) submits this Partial Amendment No. 1 to SR-NYSEArca-2016-136 (the “Filing”) in which the Exchange proposes to amend Rule 7.35 to provide for widened price collar thresholds for the Core Open Auction on volatile trading days. The Exchange proposes the following amendments to the Filing:

1. “P” Modifier Eliminated

The Exchange proposes to amend the Filing to provide that the rule being amended is Rule 7.35 and not Rule 7.35P. The Exchange recently amended its rules to eliminate the “P” modifier.¹ Accordingly, all references to Rule 7.35P in the Filing are now to Rule 7.35.

2. Amend page 5 of the Filing (page 11 of the Exhibit 1)

The Exchange proposes to amend page 5 of the Filing (page 11 of the Exhibit 1) to add the following text to the end of the Purpose section of the Filing (new text underlined):

The Exchange believes that widening the Auction Collars for the Core Open Auction during periods of market-wide volatility would promote greater efficiency and transparency on such trading days by specifying uniform parameters for how the Core Open Auction would be effectuated for all Auction-Eligible securities on trading days experiencing market-wide volatility. The Exchange further believes that providing the Exchange with authority to widen Auction Collars when necessary for the maintenance of a fair and orderly market would permit the Exchange to widen collars when the S&P Futures are not +/- 2% from the prior day’s closing price as of 9:00 a.m. Eastern Time, but widening the collars would otherwise be warranted. The Exchange believes that the need to invoke this provision would be for unusual circumstances. For example, using 2016 as an example, if this rule had been in place, the Exchange would have widened Auction Collars under the proposed rule on only two days. First would have been on June 24, 2016, the day after the “Brexit” vote in the United Kingdom. Second would have been November 9, 2016, the day after the U.S. Presidential election.² Of these two days, the Exchange would have invoked the “fair and orderly” provision for the open of trading on November 9, 2016 because

¹ See Securities Exchange Act Release No. 79078 (October 11, 2016), 81 FR 71559 (October 17, 2016) (SR-NYSEArca-2016-135).

² The Exchange filed proposed rule changes to temporarily widen Auction Collars on these two days. See Securities Exchange Act Release Nos. 78152 (June 24, 2016), 81 FR 42781 (June 30, 2016) (SR-NYSEArca-2016-90) and 79275 (November 9, 2016), 81 FR 80703 (November 16, 2016) (SR-NYSEArca-2016-146).

by 9:00 a.m., the futures markets had returned to within 2% of the prior day's closing price. However, because of the overall volume of trading and uncertainty in the market on that day, the Exchange believed it was appropriate to widen the Auction Collars. If the Exchange were to widen Auction Collars under the "fair and orderly" provision, to provide transparency to market participants, the Exchange would announce by Trader Update such widened collars before the Core Open Auction.

3. Amend page 17 of the Exhibit 5

Finally, the Exchange proposes to amend page 17 of the Exhibit 5 to replace the phrase "fair and order" with the phrase "fair and orderly" as follows (new text double-underlined):

**If as of 9:00 a.m. Eastern Time, the E-mini S&P 500 Futures are +/- 2% from the prior day's closing price of the E-mini S&P 500 Futures, or if the Corporation determines that it is necessary or appropriate for the maintenance of a fair and orderly market, the Auction Collar for the Core Open Auction will be 10%, regardless of the Auction Reference Price.

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