



Martha Redding
Associate General Counsel
Assistant Secretary

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

August 11, 2017

VIA E-MAIL

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

Re: SEC Release No. 34-80929 (SR-NYSEArca-2017-40)

Dear Mr. Fields:

NYSE Arca, Inc. filed the attached Partial Amendment No. 1 to the above-referenced filing on August 11, 2017.

Sincerely,

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

Encl. (Partial Amendment No. 1 to SR-NYSEArca-2017-40)

Required fields are shown with yellow backgrounds and asterisks.

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

Initial *	Amendment *	Withdrawal	Section 19(b)(2) *	Section 19(b)(3)(A) *	Section 19(b)(3)(B) *
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
			Rule		
Pilot	Extension of Time Period for Commission Action *	Date Expires *	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<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) *	Section 806(e)(2) *
<input type="checkbox"/>	<input type="checkbox"/>
	Section 3C(b)(2) *
	<input type="checkbox"/>

Exhibit 2 Sent As Paper Document	Exhibit 3 Sent As Paper Document
<input type="checkbox"/>	<input type="checkbox"/>

Description

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

Proposal in connection with the proposed merger of its wholly owned subsidiary NYSE Arca Equities Inc with and into the Exchange

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 * Associate General 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 08/11/2017	Associate General Counsel
By Clare Saperstein	[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.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS 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-2017-40, Partial Amendment No. 1

NYSE Arca, Inc. (“NYSE Arca” or the “Exchange”) hereby submits this Partial Amendment No. 1 to the above-referenced filing (“Filing”) in connection with the proposed merger of its wholly owned subsidiary NYSE Arca Equities, Inc. (“NYSE Arca Equities”) with and into the Exchange.

The Exchange proposes to amend the Filing¹ to:

1. reflect changes to its proposed rule text that result from other filings that went into effect after the Exchange filed the original Filing²;
2. make clarifying edits to the proposed rule text of current NYSE Arca Rule 3.2(b)(2)(C)(ii) (Options Committees), the Exchange’s rule regarding the Nominating Committee; and
3. make other changes to correct typographical errors or revise cross references in the proposed rule text.³

In addition, the Exchange proposes to amend its original Filing with respect to the NYSE Arca Equities Schedule of Fees and Charges for Exchange Services (“Equities Fee

¹ See Securities Exchange Release No. 80929 (June 14, 2017), 82 FR 28157 (June 20, 2017) (SR-NYSEArca-2017-40) (notice of filing of proposed rule change in connection with the proposed merger of NYSE Arca Equities with and into the Exchange).

² These changes include updating dates, rule text language, and the name change of the Exchange’s affiliate NYSE MKT LLC to NYSE American LLC. See Securities Exchange Act Release Nos. 80283 (March 21, 2017), 82 FR 15244 (March 27, 2017) (SR-NYSEMKT-2017-14), and 80748 (May 23, 2017), 82 FR 24764 (May 30, 2017) (SR-NYSEMKT-2017-20). Accordingly, the Exchange proposes to revise (1) proposed NYSE Arca Rules 6.7470-E(c) (Exemption to the Order Recording and Data Transmission Requirements), 7.37-E(b) and (d) (Order Execution and Routing), 7.38-E(b)(1) (Odd and Mixed Lots) and 7.44-E(m) (Retail Liquidity Program) in Exhibit 5B; (2) the effective date and Billing Dispute note 8 of the NYSE Arca Options Fee Schedule (“Options Fee Schedule”) in Exhibit 5D; and (3) NYSE Arca Equities Rules 7.37(b)(7)(C) and (d) (Order Execution and Routing), 7.38(b)(1) (Odd and Mixed Lots), 7.44(m) (Retail Liquidity Program), 7.46 (Tick Size Pilot Plan) Commentary .70, 13.2 (Liability of Corporation) and 7470(c) (Exemption to the Order Recording and Data Transmission Requirements) in Exhibit 5I.

³ In Exhibit B, the Exchange proposes to correct a typographical error in proposed NYSE Arca Rule 7.16-E(f)(5)(A) (Short Sales) and revise cross references in proposed NYSE Arca Rules 5.32-O(f) (Terms of FLEX Options) and 6.4-O (Series of Options Open for Trading) Commentary .07(c).

Schedule”). More specifically, instead of deleting the Equities Fee Schedule from the Exchange rules and adopting a new fee schedule for the Exchange equity market, the Exchange now proposes to amend the existing Equities Fee Schedule to reflect the proposed rule changes noted in the original Filing, and include additional updates, as noted herein.⁴ To do so, the Exchange proposes to replace the current Exhibit 5E and remove the previously filed Exhibit 5J, as further described herein.

As amended, the Exchange now proposes, in connection with the proposed merger of NYSE Arca Equities with and into the Exchange, to amend (1) Article III, Sections 3.01, 3.02 and 4.02 of the Amended and Restated NYSE Arca, Inc. Bylaws; (2) certain Rules of the Exchange to facilitate the integration of NYSE Arca Equities and create a single rulebook; (3) the Options Fee Schedule; (4) the Equities Fee Schedule; and (5) the Schedule of Fees and Charges for Exchange Services (the “Listing Fee Schedule”). In addition, the Exchange proposes to remove the NYSE Arca Equities organizational documents and rules of NYSE Arca Equities from the Exchange rules.

The Exchange proposes the following amendments to the Filing:

1. Amend the first sentence of proposed NYSE Arca Rule 3.2(b)(3)(C)(ii) (current NYSE Arca Rule 3.2(b)(2)(C)(ii)) on page 144 of the Exhibit 5B.

The Exchange proposes to revise the first sentence of proposed NYSE Arca Rule 3.2(b)(3)(C)(ii) (current NYSE Arca Rule 3.2(b)(2)(C)(ii)) on page 144 of the Exhibit 5B to clarify the categories from which the Nominating Committee may choose its nominees if it publishes the name of two or more nominees, as follows (new text double underlined):

The Nominating Committee shall publish the name of one (1) or more OTP Holder(s) or Allied Person(s) or Associated Person(s) of an OTP Firm or ETP

⁴ See Securities Exchange Release No. 80929, supra note 1. As discussed below, the Exchange proposes to make the following changes to the Equities Fee Schedule: (1) the title would become “NYSE Arca Equities Fees and Charges”; (2) references to the current NYSE Arca Equities Rules would be amended to cite the proposed NYSE Arca Rules; (3) references to NYSE Arca Equities Rules 1.1(c) and 1.1(d) in footnotes 8 and 9 would be changed to refer to proposed NYSE Arca Rules 1.1(b) and (c), respectively; (4) cross references in the table under “Market Data Revenue Sharing Credit” would be corrected from NYSE Arca Equities Rule 7.31(s) to NYSE Arca Rule 7.31-E(g); (5) because NYSE Arca Equities Rule 7.25 expired on June 23, 2016, the heading “NYSE Arca Marketplace: Crowd Participant (‘CP’) Program Payments” and following table and text would be deleted as obsolete; (6) the heading “NYSE Arca Equities: Regulatory Fees” would be changed to “Regulatory Fees”; and (7) in General Note 1 under “Co-Location Fees,” the word “Equities” in “NYSE Arca Equities Fee Schedule” would be replaced with “Options,” as the Note is meant to refer to the options market fee schedule.

Holder(s) or Allied Person(s) or Associated Person(s) of an ETP Holder as its nominee(s) for Non-Affiliated Directors of the Board of Directors of the NYSE Arca, Inc.

2. Amend proposed NYSE Arca Rule 5.32-O(f)(3) and (4) on page 176 of the Exhibit 5B.

Exhibit 5B of the Filing provided that there was no proposed change to subparagraph (f)(2) through (4) of proposed NYSE Arca Rule 5.32-O (Terms of FLEX Options). The Exchange proposes to amend the relevant language in order to revise existing cross references in subparagraph (f)(3)(ii). More specifically, the Exchange proposes to revise proposed Rule 5.32-O(f)(3) and (4) on page 176 of Exhibit 5B to (a) include the text of current subparagraphs (f)(3) and (f)(3)(ii), (b) indicate that there is no change to subparagraph (f)(3)(i), and (c) add “-O” to cross references to Rules 5.89 and 5.82(b)(1) in subparagraph (f)(3)(ii), as follows (new text underlined, proposed amendment bold and double-underlined, deleted text in strike-through):

(2)-(4) no change

(3) Exercise settlement shall be:

(i) no change

(ii) for FLEX ByRDs, in the same manner and style as Non-FLEX ByRDs, pursuant to the VWAP settlement provision contained in Rule 5.89-~~O~~ and pursuant to the European exercise style, per Rule 5.82-~~O~~(b)(1).

(4) no change

3. Amend proposed NYSE Arca Rule 6.4-O Commentary .07(c) on page 192 of the Exhibit 5B.

Exhibit B of the Filing provided that there was no proposed change to Commentary .07(c) of NYSE Arca Rule 6.4-O (Series of Options Open for Trading). The Exchange proposes to amend the relevant language in order to revise an existing cross reference in Commentary .07(c). More specifically, the Exchange proposes to revise the text in Commentary .07 on page 192 of the Exhibit B to (a) include the text of current Commentary .07(c) and (b) add “-O” to the cross reference to Rule 6.4A-O in the third sentence of Commentary .07(c), as follows (new text underlined, proposed amendment bold and double-underlined, deleted text in strike-through):

.07 Short Term Option Series Program.

(a)-(e**b**) no change

(c) Initial Series. The Exchange may open up to 30 initial series for each option class that participates in the Short Term Option Series Program.

The strike price of each Short Term Option Series will be fixed at a price per share, with approximately the same number of strike prices being opened above and below the value of the underlying security (or, in the case of index options, the calculated value of the index) at about the time that the Short Term Option Series are initially opened for trading on the Exchange (e.g., if seven series are initially opened, there will be at least three strike prices above and three strike prices below the value of the underlying security). Any strike prices listed by the Exchange shall be reasonably close to the price of the underlying equity security (which underlying security price shall be determined in accordance with subparagraph (b)(i) of Rule 6.4A-Q) and within the following parameters: (i) if the price of the underlying is less than or equal to \$20, strike prices shall be not more than one hundred percent (100%) above or below the price of the underlying security; and (ii) if the price of the underlying security is greater than \$20, strike prices shall be not more than fifty percent (50%) above or below the price of the underlying security.

4. Amend proposed NYSE Arca Rule 6.7470-E(c) on page 407 of the Exhibit 5B.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend proposed NYSE Arca Rule 6.7470-E(c) (Exemption to the Order Recording and Data Transmission Requirements) on page 407 of the Exhibit 5B, as follows (new text double-underlined, deleted text in strike-through):

(c) This Rule shall be in effect until ~~July 10, 2015~~November 15, 2019.

5. Amend proposed NYSE Arca Rules 7.4-E and 7.4T-E on pages 409 and 410 of the Exhibit 5B.

To conform them to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend proposed NYSE Arca Rules 7.4-E and 7.4T-E on pages 409 and 410 of the Exhibit 5B, as follows (new text double-underlined, deleted text in strike-through):

Rule 7.4-E. Ex-Dividend or Ex-Right Dates

This version of Rule 7.4-E will remain operative until the Exchange files separate proposed rule changes as necessary to establish the operative date of "Rule 7.4T-E. Ex-Dividend or Ex-Right Dates," to delete this version of Rule 7.4-E and preamble, and to remove the preamble text from the version of Rule 7.4T-E. In addition to filing the necessary proposed rule changes, the Exchange will announce via Information Memo the operative date of the deletion of this Rule and implementation of "Rule 7.4T-E Ex-Dividend or Ex-Right Dates."

Transactions in stocks, traded "regular" shall be "ex dividend" or "ex rights" as the case may be, on the second business day preceding the record date fixed by

the company or the date of the closing of transfer books, except when the Board of Directors rules otherwise. Should such record date or such closing of transfer books occur upon a day other than a business day this Rule shall apply for the third preceding business day.

Rule 7.4T-E. Ex-Dividend or Ex-Right Dates

The Exchange will file separate proposed rule changes to establish the operative date of Rule 7.4T-E to delete "Rule 7.4-E. Ex-Dividend or Ex-Right Dates" and the preamble text from Rule 7.4-E, and to remove the preamble text from the version of Rule 7.4T-E. Until such time, "Rule 7.4-E. Ex-Dividend or Ex-Right Dates" will remain operative. In 410 of 1346 addition to filing the necessary proposed rule changes, the Exchange will announce via Information Memo the implementation of this Rule and the operative date of the deletion of "Rule 7.4-E. Ex-Dividend or Ex-Right Dates."

Transactions in stocks, traded "regular" shall be "ex-dividend" or "ex-rights" as the case may be, on the business day preceding the record date fixed by the company or the date of the closing of transfer books, except when the Board of Directors rules otherwise. Should such record date or such closing of transfer books occur upon a day other than a business day this Rule shall apply for the second preceding business day.

6. Amend proposed NYSE Arca Rule 7.16-E(f)(5)(A) on page 427 of the Exhibit 5B.

The Exchange proposes to amend the first sentence of proposed NYSE Arca Rule 7.16-E(f)(5)(A) (Short Sales) on page 427 of the Exhibit 5B, to correct a typographical error. Specifically, in accordance with current NYSE Arca Equities Rule 7.16(f)(5)(A), the cross reference to "paragraphs (f)(5)(B) - (J)" would be amended to "paragraphs (f)(5)(B) - (I)," replacing (J) with (I), as follows (new text double-underlined, deleted text in strike-through):

(A) **Re-pricing of Orders** —Except as provided for in paragraphs (f)(5)(B) - (H) of this Rule, short sale orders with a working price and/or display price equal to or lower than the NBB will have the working price and/or display price adjusted one minimum price increment above the current NBB ("Permitted Price").

7. Amend proposed NYSE Arca Rule 7.37-E(b)(7)(C) on page 472 of the Exhibit 5B.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend proposed NYSE Arca Rule 7.37-E(b)(7)(C) (Order Execution and Routing) on page 472 of the Exhibit 5B, as follows (new text double-underlined, deleted text in strike-through):

(C) For MOC Orders or LOC Orders in NYSE ~~or NYSE MKT~~-listed securities, requests to cancel or reduce in size that are electronically entered after the

times specified in NYSE Rule 123C(3)(b) and NYSE MKT Rule 123C(3)(b) — Equities and Supplementary Materials .40 to those that rules will be rejected.

8. Amend the table in proposed NYSE Arca Rule 7.37-E(d) on pages 473 and 474 of the Exhibit 5B.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend the table in NYSE Arca Rule 7.37-E(d) that carries over from page 473 to page 474 of the Exhibit 5B, as follows (new text double-underlined, deleted text in strike-through):

<u>Market Center</u>	<u>Primary Source</u>	<u>Secondary Source</u>
<u>Bats BZXBATS Exchange, Inc.</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>
<u>Bats BYXBATS Y Exchange, Inc.</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>
<u>Bats EDGA Exchange, Inc.</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>
<u>Bats EDGX Exchange, Inc.</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>
<u>Chicago Stock Exchange, Inc.</u>	<u>SIP Data Feed</u>	<u>n/a</u>
<u>EDGA Exchange, Inc.</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>
<u>EDGX Exchange, Inc.</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>
<u>Investors' Exchange, LLC</u>	<u>SIP Data Feed</u>	<u>n/a</u>
<u>NASDAQ OMX BX LLC, Inc.</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>
<u>NASDAQ OMX PHLX LLC</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>
<u>NASDAQ Stock Market LLC</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>
<u>National Stock Exchange, LLC</u>	<u>SIP Data Feed</u>	<u>n/a</u>
<u>New York Stock</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>

Exchange LLC

NYSE MKT LLC

~~Direct~~SIP Data Feed

SIP Data~~Direct~~ Feed

9. Amend proposed NYSE Arca Rule 7.38-E(b)(1) on page 476 of the Exhibit 5B.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to add a new sentence at the end of proposed NYSE Arca Rule 7.38-E(b)(1) (Odd and Mixed Lots) on page 476 of the Exhibit 5B, as follows (new text double-underlined):

(1) The working price of an odd lot order will be adjusted both on arrival and when resting on the NYSE Arca Book based on the limit price of the order. If the limit price of an odd lot order to buy (sell) is at or below (above) the PBO (PBB), it will have a working price equal to the limit price. If the limit price of an odd lot order to buy (sell) is above (below) the PBO (PBB), it will have a working price equal to the PBO (PBB). If the limit price of an odd lot order to buy (sell) is above (below) the PBO (PBB) and the PBB is crossed, it will have a working price equal to the PBB (PBO). An odd-lot order ranked Priority 2 – Display Orders will not be assigned a new working time if its working price is adjusted under this Rule. If the display price of an odd lot order to buy (sell) is above (below) its working price, it will be ranked based on its display price.

10. Amend the first sentence of proposed NYSE Arca Rule 7.44-E(m) on page 488 of the Exhibit 5B.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend the first sentence of proposed NYSE Arca Rule 7.44-E(m) (Retail Liquidity Program) on page 488 of the Exhibit 5B, as follows (new text double-underlined, deleted text in strike-through):

(m) Rule Pilot Program. This rule will operate for a pilot period set to expire on ~~June 30~~December 31, 2017.

11. Amend the effective date of the Options Fee Schedule on page 739 of the Exhibit 5D.

The Exchange proposes to amend the effective date of the Options Fee Schedule on page 739 of the Exhibit 5D, to conform it to the currently effective Options Fee Schedule, as follows (new text double-underlined, deleted text in strike-through):

Effective Date: [~~June 1~~July 20], 2017

12. Amend Billing Dispute note 8 in the carryover paragraph on pages 739 and 740 of the Exhibit 5D.

The Exchange proposes to add a new second sentence to Billing Disputes note 8 in the carryover paragraph on pages 739 and 740 of the Options Fee Schedule in the Exhibit 5D, to conform it to the currently effective Options Fee Schedule, as follows (new text underlined):

8. The calculations for qualifications for monthly posting credits and discounts only include electronic executions and the Exchange will include the activity of either (i) affiliates or (ii) an Appointed OFP or Appointed MM, per Endnote 15. Customer equity and ETF option ADV does not include Electronic Complex Order Executions. Unless Professional Customer executions are specifically delineated, such executions will be treated as “Customer” executions in calculating qualifications for monthly posting credits or discounts. The Exchange may exclude from the calculation of ADV contracts traded any day (1) the Exchange is not open for the entire trading day and/or (2) there is an Exchange System Disruption. References to Market Maker volumes and executions are inclusive of transactions in issues in the Market Maker’s LMM appointment; references to LMM transactions apply solely to transactions in the LMM’s appointment.

13. Delete Exhibit 5E on pages 741 to 783 and replace it with the attached Exhibit 5E.

As noted above, the Exchange proposes to amend its original Filing with respect to the Equities Fee Schedule. Instead of deleting the Equities Fee Schedule from the Exchange rules and adopting a new fee schedule for the Exchange equity market, the Exchange now proposes to amend the existing Equities Fee Schedule to reflect the proposed rule changes noted in the original Filing.⁵ In addition, the Exchange proposes to amend the Equities Fee Schedule to include the following additional updates:

- (1) the title would be amended to “NYSE Arca Equities Fees and Charges,” consistent with the title of the Options Fee Schedule, which is “NYSE Arca Options Fees and Charges”;
- (2) references to the current NYSE Arca Equities Rules would be amended to cite the proposed NYSE Arca Rules, by adding “-E” to the proposed rule numbers;
- (3) references to NYSE Arca Equities Rules 1.1(c) and 1.1(d) in footnotes 8 and 9 would be changed to refer to proposed NYSE Arca Rules 1.1(b) and (c), respectively;
- (4) the cross references in the table under “Market Data Revenue Sharing Credit” would be corrected from NYSE Arca Equities Rule 7.31(s) to NYSE Arca Rule 7.31-E(g);

⁵ See Securities Exchange Release No. 80929, supra note 1.

- (5) because NYSE Arca Equities Rule 7.25 expired on June 23, 2016, and the Exchange proposes not to include an equivalent to NYSE Arca Equities Rule 7.25 in the Equities Rules,⁶ the heading “NYSE Arca Marketplace: Crowd Participant (‘CP’) Program Payments” and following table and text would be deleted as obsolete;
- (6) the heading “NYSE Arca Equities: Regulatory Fees” would be changed to “Regulatory Fees”; and
- (7) in General Note 1 under “Co-Location Fees,” the word “Equities” in “NYSE Arca Equities Fee Schedule” would be replaced with “Options,” as the Note is meant to refer to the options market fee schedule.

14. Amend NYSE Arca Equities Rule 7.37(b)(7)(C) on page 1076 of the Exhibit 5I.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend NYSE Arca Equities Rule 7.37(b)(7)(C) (Order Execution and Routing) on page 1076 of the Exhibit 5I, as follows (new text underlined, deleted text in strike-through):

(C) For MOC Orders or LOC Orders in NYSE ~~or NYSE MKT~~-listed securities, requests to cancel or reduce in size that are electronically entered after the times specified in NYSE Rule 123C(3)(b) ~~and NYSE MKT Rule 123C(3)(b)~~ ~~Equities~~ and Supplementary Materials .40 to ~~those~~that rules will be rejected.

15. Amend the table in NYSE Arca Equities Rule 7.37(d) on pages 1076 and 1077 of the Exhibit 5I.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend the table in NYSE Arca Equities Rule 7.37(d) that carries over from page 1076 to page 1077 of the Exhibit 5I, as follows (new text underlined, deleted text in strike-through):

(d) *Use of Data Feeds.* The Exchange uses the following data feeds for the handling, execution, and routing of orders, as well as for regulatory compliance:

<u>Market Center</u>	<u>Primary Source</u>	<u>Secondary Source</u>
<u>Bats BZXBATS</u> Exchange, Inc.	Direct Feed	SIP Data Feed
<u>Bats BYXBATS Y</u> Exchange, Inc.	Direct Feed	SIP Data Feed
<u>Bats EDGA Exchange,</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>

⁶ See Securities Exchange Release No. 80929, supra note 1, at 28165.

<u>Inc.</u>		
<u>Bats EDGX Exchange, Inc.</u>	<u>Direct Feed</u>	<u>SIP Data Feed</u>
Chicago Stock Exchange, Inc.	SIP Data Feed	n/a
EDGA Exchange, Inc.	Direct Feed	SIP Data Feed
EDGX Exchange, Inc.	Direct Feed	SIP Data Feed
Investors' Exchange, LLC	SIP Data Feed	n/a
NASDAQ OMX BX LLC, Inc.	Direct Feed	SIP Data Feed
NASDAQ OMX PHLX LLC	Direct Feed	SIP Data Feed
NASDAQ Stock Market LLC	Direct Feed	SIP Data Feed
National Stock Exchange, LLC	SIP Data Feed	n/a
New York Stock Exchange LLC	Direct Feed	SIP Data Feed
NYSE MKT LLC	Direct <u>SIP Data Feed</u>	SIP Data <u>Direct Feed</u>

16. Amend proposed NYSE Arca Equities Rule 7.38(b)(1) on page 1080 of the Exhibit 5I.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to add a new sentence at the end of NYSE Arca Equities Rule 7.38(b)(1) (Odd and Mixed Lots) on page 1080 of the Exhibit 5I, as follows (new text underlined):

(1) The working price of an odd lot order will be adjusted both on arrival and when resting on the NYSE Arca Book based on the limit price of the order. If the limit price of an odd lot order to buy (sell) is at or below (above) the PBO (PBB), it will have a working price equal to the limit price. If the limit price of an odd lot order to buy (sell) is above (below) the PBO (PBB), it will have a working price equal to the PBO (PBB). If the limit price of an odd lot order to buy (sell) is above (below) the PBO (PBB) and the PBBO is crossed, it will have a working price equal to the PBB (PBO). An odd-lot order ranked Priority 2 – Display

Orders will not be assigned a new working time if its working price is adjusted under this Rule. If the display price of an odd lot order to buy (sell) is above (below) its working price, it will be ranked based on its display price.

17. Amend NYSE Arca Equities Rule 7.44(m) on page 1092 of the Exhibit 5I.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend the first sentence of NYSE Arca Equities Rule 7.44(m) (Retail Liquidity Program) on page 1092 of the Exhibit 5I, as follows (new text underlined, deleted text in strike-through):

(m) Rule Pilot Program. This rule will operate for a pilot period set to expire on ~~June 30~~December 31, 2017.

18. Amend the third sentence of NYSE Arca Equities Rule 7.46 Commentary .70 on page 1107 of the Exhibit 5I.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend the third sentence of NYSE Arca Equities Rule 7.46 (Tick Size Pilot Plan) Commentary .70 on page 1107 of the Exhibit 5I, as follows (new text underlined, deleted text in strike-through):

.70 A Trading Center shall begin the data collection required pursuant to Appendix B.I.a(1) through B.II.(y) of the Plan and Item I of Appendix C of the Plan on April 4, 2016. The requirement that the Corporation or their DEA provide information to the SEC within 30 days following month end pursuant to Appendix B and C of the Plan shall commence at the beginning of the Pilot Period. Notwithstanding the provisions of paragraphs (b)(2), (b)(3)(C) and (b)(5) of this Rule, with respect to data for the Pre-Pilot Period and Pilot Period, the requirement that the Corporation or their DEA make Appendix B data publicly available on the Corporation's or DEA's website shall commence on ~~April 28~~August 31, 2017. Notwithstanding the provisions of paragraph (b)(4) of this Rule, the Corporation or their DEA shall make Appendix C data for the Pre-Pilot Period through January 2017 publicly available on the Corporation's or DEA's website by February 28, 2017.

19. Amend NYSE Arca Equities Rule 13.2 on pages 1281 to 1282 of the Exhibit 5I.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend NYSE Arca Equities Rule 13.2 (Liability of Corporation) on pages 1281 to 1282 of the Exhibit 5I, as follows (new text underlined, deleted text in strike-through):

(a) Except as otherwise expressly provided in these Rules, neither the Corporation nor its Directors, officers, committee members, employees or agents shall be liable to the ETP Holders of the Corporation, or successors, representatives or customers thereof, or to persons associated therewith for any loss, expense, damages or claims that arise out of the use or enjoyment of the facilities or

services afforded by the Corporation, any interruption in or failure or unavailability of any such facilities or services, or any action taken or omitted to be taken in respect to the business of the Corporation except to the extent such loss, expense, damages or claims are attributable to the willful misconduct, gross negligence, bad faith or fraudulent or criminal acts of the Corporation or its officers, employees or agents acting within the scope of their authority. The limitation of liability set forth in this paragraph shall not apply to violations of federal securities laws.

(b) Whenever custody of an unexecuted order is transmitted by an ETP Holder to or through the Corporation's order routing systems, electronic book or automatic executions systems or to any other automated facility of the Corporation whereby the Corporation assumes responsibility for the transmission or execution of the order, provided that the Corporation has received ~~acknowledged receipt of~~ such order, the Corporation's liability for the negligent acts or omissions of its employees or for the failure of its systems or facilities shall not exceed the limits provided in this paragraph (b), and no assets of the Corporation shall be applied or shall be subject to such liability in excess of the following limits:

- ~~(1) As to any one or more claims made by a single ETP Holder growing out of the use or enjoyment of the facilities afforded by the Corporation on a single trading day, the Corporation shall not be liable in excess of the larger of \$100,000, or the amount of any recovery obtained by the Corporation under any applicable insurance maintained by the Corporation;~~
- ~~(2) As to the aggregate of all claims made by all ETP Holders growing out of the use or enjoyment of the facilities afforded by the Corporation on a single trading day, the Corporation shall not be liable in excess of the larger of \$250,000 or the amount 24 of 24 of the recovery obtained by the Corporation under any applicable insurance maintained by the Corporation;~~
- ~~(3) As to the aggregate of all claims made by all ETP Holders growing out of the use or enjoyment of the facilities afforded by the Corporation during a single calendar month, the Corporation shall not be liable in excess of the larger of \$500,000, or the amount of the recovery obtained by the Corporation under any applicable insurance maintained by the Corporation.~~

(c) If all of the claims arising out of the use or enjoyment of the facilities afforded by the Corporation cannot be fully satisfied because in the aggregate they exceed the applicable maximum amount of liability provided for in paragraph (b) above, then such maximum amount shall be allocated among all such claims arising ~~on a single trading day or during a single calendar month, as applicable, written notice of which has been given to the Corporation no later than the opening of trading on the next business day following the day on which the use or enjoyment of the~~

~~Corporation's facilities giving rise to the claim occurred~~, based on the proportion that each such claim bears to the sum of all such claims.

(d) All claims for compensation pursuant to paragraph (b) of this rule shall be in writing. Written notice of such claims must be submitted no later than noon Eastern Time on the next business day following the day on which the use or enjoyment of the Corporation's facilities gave rise to such claims.

20. Amend NYSE Arca Equities Rule 7470(c) on page 1303 of the Exhibit 5I.

To conform it to changes made to the rules of NYSE Arca Equities subsequent to the date of the Filing, the Exchange proposes to amend NYSE Arca Equities Rule 7470(c) (Exemption to the Order Recording and Data Transmission Requirements) on page 1303 of the Exhibit 5I, as follows (new text underlined, deleted text in strike-through):

(c) This Rule shall be in effect until ~~July 10, 2015~~November 15, 2019.

21. Delete Exhibit 5J on pages 1304 to 1346 of the Filing.

The Exchange proposes to delete Exhibit 5J, on pages 1304 to 1346 of the Filing, in its entirety.

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

New text underlined
 Deleted text in [brackets]

NYSE Arca Equities[, Inc.]

**[SCHEDULE OF]FEES AND CHARGES
 [FOR EXCHANGE SERVICES]**

August [4]●, 2017

NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS⁷

EXCHANGE TRANSACTIONS

ETP HOLDERS AND MARKET MAKERS⁸

Round Lots and Odd Lots (Per Share Price \$1.00 or Above)

<p>Tier 1: For ETP Holders and Market Makers that provide liquidity an average daily share volume per month of 0.70% or more of the US CADV⁹:</p>	<p>***** For Mid-Point Liquidity (“MPL”) orders providing liquidity to the Book: ***** \$0.0010 per share (fee) for MPL orders removing liquidity from the Book and are designated as “retail” that meet the requirements of Rule 7.44-E(a)(3) but that are not executed in the Retail Liquidity Program (“Retail Orders”) *****</p>
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<p>Basic Rates (applicable when tier rates do not apply)</p>	<p>*****</p>
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⁷ No change

⁸ No change

⁹ No change

	<p>For MPL orders providing liquidity to the Book:</p> <p>*****</p> <p>\$0.0030 per share (credit) for Retail Orders (as defined in Rule 7.44-<u>E</u>(a)(3) that provide liquidity to the Book</p>
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[NYSE ARCA EQUITIES:]REGULATORY FEES

NYSE ARCA MARKETPLACE: MARKET MAKER FEES AND CREDITS¹⁰

Lead Market Maker (“LMM”) Transaction Fees and Credits

Round Lots (Per Share Price \$1.00 or Above)

Incentive Program – In accordance with NYSE Arca [Equities]Rule 8.800-E, at the end of each quarter, the Exchange shall credit an LMM an “LMM Payment” for each month during such quarter that the LMM meets or exceeds its performance standards for an assigned ETP. If an LMM does not meet or exceed its performance standards for an assigned ETP for a particular month, or the ETP is withdrawn from the Incentive Program pursuant to paragraph (e) of NYSE Arca [Equities]Rule 8.800-E, then the LMM Payment shall be zero for such month. The amount of the LMM Payment for a particular month shall not exceed 1/3 of the quarterly Optional Incentive Fee, less an Exchange administration fee of 5%, and such LMM shall be subject to the transaction fees and credits applicable to ETP Holders and Market Makers set forth in the preceding sections for transactions in such ETP during that quarter instead of the LMM transaction fees and credits set forth in this section.

[NYSE ARCA MARKETPLACE: CROWD PARTICIPANT (“CP”) PROGRAM PAYMENTS

Amount of Total Daily CP Payment	Allocation of Daily CP Payment
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¹⁰ No change

<p>An amount not to exceed the following:</p> <p>The CP Program Fee paid to the Exchange by an issuer under Rule 7.25, less a 5% Exchange administration fee, divided by the number of trading days in the calendar year. Half of this amount shall be for bid SETs and half shall be for offer SETs.</p>	<p>70% of the bid (offer) SET amount to the CP with the highest number of Winning Bid (Offer) SETs (as defined in paragraph (f) of Rule 7.25); 30% of the bid (offer) SET amount to the CP with the second-highest number of Winning Bid (Offer) SETs.</p> <p>If only one CP is eligible for the bid (offer) SET amount, 100% of such amount shall be provided to such CP. If more than two CPs have an equal number of Winning Bid (Offer) SETs, the CP with the higher executed volume in the ETP on the Exchange on the particular trading day shall be awarded the applicable daily CP Payment. A CP Payment shall not be provided if no eligible CPs exist.</p>
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The Exchange shall credit a CP for the CP Payment at the end of each month. If the ETP is withdrawn from the CP Program pursuant to paragraph (i) of NYSE Arca Equities Rule 7.25 during the month, then the CP shall not be eligible for a CP Payment after the date of such withdrawal.

If an issuer does not pay its quarterly installments to the Exchange on time and the ETP continues to be included in the CP Program, the Exchange shall continue to credit CPs in accordance with the Trading Fee Schedule.]

CO-LOCATION FEES

General Notes

1. A User that incurs co-location fees for a particular co-location service pursuant to this Fee Schedule shall not be subject to co-location fees for the same co-location service charged pursuant to the NYSE Arca [Equities]Options Fee Schedule or by the Exchange’s affiliates NYSE American LLC and New York Stock Exchange LLC.

MARKET DATA REVENUE SHARING CREDIT¹²

¹² No change

Cross Order: Tape A Securities	50% tape revenue credit per qualifying trade (applicable to any Cross Order, as defined in NYSE Arca [Equities]Rule 7.31-E([s]g), where the ETP Holder or Sponsored Participant represents all of one side of the transaction and all or a portion of the other side)
Cross Order: Tape B Securities	50% tape revenue credit per qualifying trade (applicable to any Cross Order, as defined in NYSE Arca [Equities]Rule 7.31-E([s]g), where the ETP Holder or Sponsored Participant represents all of one side of the transaction and all or a portion of the other side)
