

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-60427; File No. SR-BX-2009-043)

August 4, 2009

Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing of Proposed Rule Change to Extend Fee Holiday for Registration of Associated Persons

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on July 23, 2009, NASDAQ OMX BX, Inc. (the “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of the Substance of the Proposed Rule Change

The Exchange is filing this proposed rule change to extend a fee holiday for registration and processing fees associated with registration of associated persons of Exchange members. The Exchange proposes to make the proposed rule change retroactive to July 1, 2009, subject to Commission approval. The text of the proposed rule change is available at <http://nasdaqomxbx.cchwallstreet.com>, at the Exchange’s principal office, and at the Commission’s Public Reference Room.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

In connection with the resumption of trading of cash equities by the Exchange in January 2009, the Exchange adopted a new set of Equity Rules, which include rules to govern fees charged to members for registration of associated persons with the Exchange. New Equity Rule 7003(b) set fees at levels identical to those established by the Exchange prior to its acquisition by The NASDAQ OMX Group, Inc. Specifically, the fees are \$60 for each initial Form U4 filed for the registration of a representative or principal and \$40 for each transfer or re-licensing of a representative of [sic] principal. However, in recognition of the fact that the relaunch of equities trading by the Exchange might cause additional firms to become members of the Exchange and might cause additional representatives or principals of pre-existing members to register, the Exchange waived these fees for the period from January 1, 2009 to July 1, 2009.³ The Exchange is proposing to extend this fee waiver period for an additional three months, until October 1, 2009, to provide further opportunity for free registration of associated persons of firms that are new to equity trading through the Exchange. Registration events occurring after October 1, 2009 would be subject to the fees. Because the previously effective fee holiday lapsed on July 1, 2009, the Exchange requests Commission approval to make the change retroactive to July 1, 2009.

³ The Exchange had also established an annual fee of \$50 for each registered representative or principal. The annual fee, which was historically collected in December of a year to cover the succeeding year, was suspended for the period from January 1, 2009 until such time as the Exchange submits a proposed rule change to reinstate it.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁴ in general, and with Section 6(b)(4) of the Act,⁵ in particular, in that it provides an equitable allocation of reasonable dues, fees, and other charges among its members and other persons using the its facilities. The proposed rule change provides for a temporary suspension of initial, transfer, and relicensing fees applicable to all associated persons registering during the period of the fee holiday.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments were neither solicited nor received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

A. by order approve such proposed rule change, or

B. institute proceedings to determine whether the proposed rule change should be disapproved.

⁴ 15 U.S.C. 78f.

⁵ 15 U.S.C. 78f(b)(4).

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File No. SR-BX-2009-043 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File No. SR-BX-2009-043. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of BX. All comments received will be posted without change; the Commission does not edit personal identifying

information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File No. SR-BX-2009-043 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Florence E. Harmon
Deputy Secretary

⁶ 17 CFR 200.30-3(a)(12).