

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION



In the Matter of:
The Application of SECURITIES INDUSTRY
AND FINANCIAL MARKETS ASSOCIATION

File No. 3-16220

For Review of Action Taken by Certain Self-Regulatory
Organizations.

APPEARANCE BY COUNSEL

Pursuant to Rule of Practice 102(d)(2), please enter the appearance of the undersigned as counsel for New York Stock Exchange LLC and NYSE MKT LLC (formerly known as NYSE Amex, Inc.) (the "NYSE Entities"), each located at 11 Wall Street, New York, New York 10005, and each in its capacity as a participant and/or administrator of the CTA Plan and the CQ Plan, in the above-captioned action. Mr. Henkin is admitted to practice in the United States Supreme Court and the courts of the State of New York. Mr. Aaron is admitted to practice in the courts of the State of New York.

The NYSE Entities are aware of the provision in Rule 420(e) of the Commission's Rules of Practice requiring a self-regulatory organization to certify and file with the Commission one copy of the record "upon which the action complained of was taken" and three copies of an index to such record. The SIFMA application submitted in this matter relates to an immediately-effective amendment of the CTA Plan, submitted by the Chairman of the CTA Plan on behalf of each of the CTA Plan participants.¹ The NYSE Entities take the position that

¹ The filing at issue also submitted an immediately-effective amendment of the CQ Plan, but the SIFMA application appears to address only the portion of the filing applicable to "the Consolidated Tape Association and participant exchanges." SIFMA Application at 1. In the event SIFMA seeks to assert challenges to the amendment of the CQ Plan despite the failure of the application to so state, the NYSE Entities reserve the *right to* seek summary dismissal of any such challenges.

the action taken does not constitute a denial or limitation of access and that even if it were, SIFMA is not a party aggrieved by such action. Although each CTA Plan participant is a self-regulatory organization and the Plan amendment was filed on behalf of each Plan participant, there was no "record before [each] self-regulatory organization" as contemplated by Section 19 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") nor is there any record or index of such action as contemplated by Rule 420(e). The CTA Plan amendment identified in SIFMA's application was published on the Commission's website at <http://www.sec.gov/rules/sro/nms/2014/34-73278.pdf>. The NYSE Entities note that neither SIFMA nor anyone else filed comment letters or other objections to the CTA Plan amendment. By appearing in this matter through their counsel, the NYSE Entities do not concede that they or any other CTA Participants are properly named as parties in connection with SIFMA's application.

Finally, SIFMA has requested that its application "be held in abeyance" pending a decision in File No 3-15350 (as consolidated), currently before Chief ALJ Murray. The NYSE Entities do not object to that request.

Dated: November 12, 2014

MILBANK, TWEED, HADLEY & McCLOY LLP

By:



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CERTIFICATE OF SERVICE

I hereby certify that on November 12, 2014, I caused a copy of the enclosed Notice of Appearance by Counsel on behalf of Respondents New York Stock Exchange LLC and NYSE MKT LLC to be served on the parties listed below by hand delivery and First Class Mail. Service was accomplished via First Class Mail because of the large service list.

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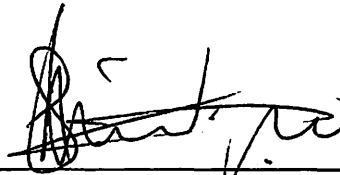
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