

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-59549; File No. SR-NASDAQ-2009-021)

March 10, 2009

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by The NASDAQ Stock Market LLC Regarding a Clerical Change to Nasdaq Rules

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 4, 2009, The NASDAQ Stock Market LLC (“Nasdaq”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by Nasdaq. Nasdaq proposes to make a clerical correction to the Nasdaq rulebook under Rule 19b-4(f)(3) under the Act,³ which renders the proposal effective upon filing with the Commission. 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 Substance of the Proposed Rule Change

Nasdaq proposes to make clerical corrections to Nasdaq Rule 7050. Nasdaq proposes to implement the proposed rule change immediately.

The text of the proposed rule change is available on Nasdaq’s website (www.complinet.com/nasdaq), at Nasdaq’s principal office, and at the Commission’s Public Reference Room.

The text of the proposed rule change is below. Proposed new language is underlined;

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 C.F.R. 240.19b-4(f)(3).

proposed deletions are in [brackets].⁴

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7050. NASDAQ Options Market

The following charges shall apply to the use of the order execution and routing services of the NASDAQ Options Market [by members] for all securities [that it trades].

(1) Fees for Execution of Contracts on the NASDAQ Options Market

Except as specified below, the charge	\$0.45 per executed contract
to member entering order that executes	
in the NASDAQ Options Market	
For a pilot period ending July 31,	\$0.45 per executed contract
2009, charge for members or non-	
members entering order via the	
Options Intermarket Linkage that	
executes in the Nasdaq Options Market	

⁴ Changes are marked to the rules of The NASDAQ Stock Market LLC as set forth in SR-NASDAQ-2009-008. The proposed changes will be reflected in the NASDAQ online manual found at <http://nasdaq.complinet.com>.

Charge to members entering orders in options on QQQQ, SPY, DIA, IWM, AAPL BAC, C, GS, JPM, RIMM, XLE, XLF, and XOM with an account type "Customer" that executes and remove liquidity entered by another member.

No fee.

\$0.30 per executed contract

through the NASDAQ Options Market:

Credit to member providing liquidity using price-improving orders through the NASDAQ Options Market:

\$0.35 per executed contract

(2) – (4) No change.

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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 self-regulatory organization 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 those statements may be examined at the places specified in Item IV below and is set forth in sections A, B, and C below.

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

1. Purpose

Nasdaq proposes to make clerical corrections to Nasdaq Rule 7050. Nasdaq proposes to modify the prefatory language of Rule 7050 to eliminate the phrases “by members” and “that it trades” to reflect the fact that Rule 7050 contains fees applicable to non-members and to options that Nasdaq routes but does not trade. These changes had previously been proposed by Nasdaq, but were not reflected in subsequent Nasdaq filings.⁵

2. Statutory Basis

Nasdaq believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁶ in general, and with Section 6(b)(5) of the Act,⁷ in particular, in that the proposal is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The proposed rule change makes a minor clerical change to an existing Nasdaq rule.

⁵ See Exchange Act Release No. 58298, 73 FR 46695 (Aug. 11, 2008) (SR-NASDAQ-2008-055); Exchange Act Release No. 58081, 73 FR 39755 (July 10, 2008) (SR-NASDAQ-2008-058).

⁶ 15 U.S.C. 78f.

⁷ 15 U.S.C. 78f(b)(5).

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

Nasdaq 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

Pursuant to Section 19(b)(3)(A) of the Act⁸ and Rule 19b-4(f)(3) thereunder,⁹ Nasdaq has designated this proposal as one that is concerned solely with the administration of the self-regulatory organization. Accordingly, Nasdaq believes that its proposal should become immediately effective.

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

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

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 C.F.R. 240.19b-4(f)(3).

- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-NASDAQ-2009-021 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 Number SR-NASDAQ-2009-021. 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 the filing will also be available for inspection and copying at the principal office of the self-regulatory organization. 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 Number SR-NASDAQ-2009-021 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.³

Florence E. Harmon
Deputy Secretary

³ 17 CFR 200.30-3(a)(12).