

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-76393; File No. SR-BATS-2015-57)

November 9, 2015

Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change, as modified by Amendment No. 1 Thereto, to Adopt New Rule 8.17 to Provide a Process for an Expedited Suspension Proceeding and Rule 12.15 to Prohibit Layering and Spoofing on BATS Exchange, Inc.

On July 30, 2015, BATS Exchange, Inc. (the “Exchange” or “BATS”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934¹ and Rule 19b-4 thereunder,² a proposed rule change to adopt an expedited proceeding for issuing suspension orders, and if necessary, imposing other sanctions, to prohibit Exchange Members, or their clients, from engaging in trading activities that constitute continued layering or spoofing on the Exchange. On August 11, 2015, the Exchange filed Amendment No. 1 to the proposal.³ The proposed rule change, as modified by Amendment No. 1, was published for comment in the Federal Register on August 19, 2015.⁴ On September 23, 2015, the Commission extended the time period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change to November 17, 2015.⁵ The Commission received six

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Amendment No. 1 amended and replaced the original proposal in its entirety.

⁴ See Securities Exchange Act Release No. 75693 (August 13, 2015), 80 FR 50370.

⁵ See Securities Exchange Act Release No. 75970, 80 FR 58527 (September 29, 2015).

comment letters on the proposed rule change.⁶ On November 6, 2015, BATS withdrew the proposed rule change (SR-BATS-2015-57).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Robert W. Errett
Deputy Secretary

⁶ See letters from: Teresa Machado B., dated August 19, 2015; Samuel F. Lek, Chief Executive Officer, Lek Securities Corporation, dated September 3, 2015; R.T. Leuchtkafer to Brent J. Fields, Secretary, Commission, dated September, 4, 2015; Mary Ann Burns, Chief Operating Officer, FIA Principal Traders Group, to Brent J. Fields, Secretary, Commission, dated September, 9, 2015; Samuel F. Lek, Chief Executive Officer, Lek Securities Corporation, dated September 18, 2015; and Anders Franzon, VP, Associate General Counsel, BATS, to Brent J. Fields, Secretary, Commission, dated November 6, 2015.

⁷ 17 CFR 200.30-3(a)(12).