

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-53615; File No. SR-PCX-2006-24)

April 7, 2006

Self-Regulatory Organizations; Pacific Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendments No. 1 and 2 Thereto to Change the Names of the Pacific Exchange, Inc., PCX Equities, Inc., PCX Holdings, Inc., and the Archipelago Exchange, L.L.C.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on March 6, 2006, the Pacific Exchange, Inc. (“Exchange”), through its wholly-owned subsidiary PCX Equities, Inc. 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. On March 30, 2006, the Exchange filed Amendment No. 1 to the proposed rule change.<sup>3</sup> On April 5, 2006, the Exchange filed Amendment No. 2 to the proposed rule change.<sup>4</sup> The Exchange has designated this proposal as one being concerned solely with the administration of the Exchange pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>5</sup> and Rule 19b-4(f)(3) thereunder,<sup>6</sup> which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Letter from Janet Angstadt, Deputy General Counsel, Exchange, to Heather Seidel, Senior Special Counsel, dated March 30, 2006.

<sup>4</sup> See Letter from Janet Angstadt, Deputy General Counsel, Exchange, to Heather Seidel, Senior Special Counsel, dated April 3, 2006.

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>6</sup> 17 CFR 240.19b-4(f)(3).

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

The Exchange proposes to amend (i) its rules, including the Options Floor Procedure Advices, (ii) the rules of PCX Equities, Inc., (iii) the Certificate of Incorporation and Bylaws of the Exchange, (iv) the Certificate of Incorporation and Bylaws of PCX Equities, Inc., (v) the Amended and Restated Bylaws of Archipelago Holdings, Inc., and (vi) the Amended and Restated Certificate of Incorporation of PCX Holdings, Inc. (collectively, the "Operative Documents") to make changes to the following names: Pacific Exchange, Inc., PCX Equities, Inc., PCX Holdings, Inc., and Archipelago Exchange, L.L.C. The proposed name changes relate to recent ownership changes at the Exchange. The Exchange also proposes to change references to "Arca Book," "Archipelago Exchange," and "ArcaEx" in the Operative Documents.

The text of the proposed rule change is available on the Exchange's Internet Web site (<http://www.archipelago.com>), at the Exchange's principal office, and at the Commission's Public Reference Room. The text of Exhibit 5 to the proposed rule change (showing proposed changes to the Operative Documents) also is available on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.html>).

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 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

The Exchange proposes to amend the Operative Documents to make changes to the following names: Pacific Exchange, Inc., PCX Equities, Inc., PCX Holdings, Inc., and Archipelago Exchange, L.L.C. The proposed name changes relate to recent ownership changes at the Exchange. On September 26, 2005, Archipelago Holdings, Inc. acquired PCX Holdings, Inc., the parent company of the Exchange. On or about March 7, 2006, Archipelago Holdings, Inc. completed a proposed business combination with the New York Stock Exchange, Inc. As a result of these corporate changes, the Exchange proposes the following specific name changes to the entities listed below:

<u>Current Name of Entity</u>	<u>Proposed Entity Name</u>
Pacific Exchange, Inc.	NYSE Arca, Inc.
PCX Equities, Inc.	NYSE Arca Equities, Inc.
PCX Holdings, Inc.	NYSE Arca Holdings, Inc.
Archipelago Exchange, L.L.C.	NYSE Arca, L.L.C.

In addition, the Exchange proposes to amend the Operative Documents to change references to “Arca Book” to “NYSE Arca Book” and to change references to “Archipelago Exchange” and “ArcaEx” to “NYSE Arca Marketplace.” The Exchange represents that the filing reflects name changes only and does not affect in any manner the Exchange’s operations and governance structure.

2. Statutory Basis

The Exchange believes that the proposed rule change, as amended, is consistent with Section 6(b) of the Act,<sup>7</sup> in general, and Section 6(b)(5) of the Act,<sup>8</sup> in particular, in that it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, and to remove impediments to and perfect the mechanisms of a free and open market and a national market system.

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

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

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

No written comments were solicited or received with respect to the proposed rule change.

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

Because it is concerned solely with the administration of the Exchange, the foregoing proposed rule change has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>9</sup> and Rule 19b-4(f)(3)<sup>10</sup> thereunder. 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.<sup>11</sup>

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<sup>7</sup> 15 U.S.C. 78f(b).

<sup>8</sup> 15 U.S.C. 78f(b)(5).

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>10</sup> 17 CFR 240.19b-4(f)(3).

<sup>11</sup> For purposes of calculating the 60-day period within which the Commission may summarily abrogate the proposed rule change under Section 19(b)(3)(C) of the Act, the Commission considers the period to commence on April 5, 2006, the date on which the Exchange filed Amendment No. 2. See 15 U.S.C. 78s(b)(3)(C).

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change, as amended, 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](mailto:rule-comments@sec.gov). Please include File No. SR-PCX-2006-24 on the subject line.

##### Paper comments:

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-PCX-2006-24. 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. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. 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-PCX-2006-24 and should be submitted on or before [insert date 21 days from the date of publication in the Federal Register].

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>12</sup>

Nancy M. Morris  
Secretary

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<sup>12</sup> 17 CFR 200.30-3(a)(12).