January 10, 2013

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Withdrawal of Proposed Rule Change Proposing a Pilot Program to Create a Lead Market Maker Issuer Incentive Program for Issuers of Certain Exchange-Traded Products Listed on NYSE Arca, Inc.

On April 27, 2012, NYSE Arca, Inc. (“Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) and Rule 19b-4 thereunder, a proposed rule change to create and implement, on a pilot basis, a Lead Market Maker Issuer Incentive Program for issuers of certain exchange-traded products listed on the Exchange. The proposed rule change was published for comment in the Federal Register on May 17, 2012. The Commission initially received two comment letters on the proposal. On June 20, 2012, the Commission extended the time period in which to either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change, to August 15, 2012. The Commission subsequently received one additional comment letter on the proposed rule change.

On July 11, 2012, the Commission instituted proceedings to determine whether to

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4 See Letter from Gus Sauter, Managing Director and Chief Investment Officer, Vanguard, dated June 7, 2012; and Letter from Ari Burstein, Senior Counsel, Investment Company Institute, dated June 7, 2012.
approve or disapprove the proposed rule change. The Commission thereafter received six comment letters and a response letter from the Exchange. On October 2, 2012, the Commission issued a notice of designation of longer period for Commission action on proceedings to determine whether to disapprove the proposed rule change. On January 9, 2013, the Exchange withdrew the proposed rule change (SR-NYSEArca-2012-37).

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

Kevin M. O’Neill  
Deputy Secretary

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8 See Letter from Joseph Cavatoni, Managing Director, and Joanne Medero, Managing Director, BlackRock, Inc., dated July 11, 2012; Letter from Stanislav Dolgopolov, Assistant Adjunct Professor, UCLA School of Law, dated August 15, 2012; Letter from James E. Ross, Global Head, SPDR Exchange Traded Funds, State Street Global Advisors, dated August 16, 2012; Letter from Ari Burstein, Senior Counsel, Investment Company Institute, dated August 16, 2012; Letter from F. William McNabb, Chairman and Chief Executive Officer, Vanguard, dated August 16, 2012; and Letter from Andrew Stevens, Legal Counsel, IMC Chicago, LLC d/b/a IMC Financial Markets, dated August 16, 2012. See also Letter from Janet McGinness, EVP & Corporate Secretary, General Counsel, NYSE Markets, dated August 14, 2012.