

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 19	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2015 - * 007	Amendment No. (req. for Amendments *)
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Filing by NASDAQ OMX BX, Inc.
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
			Rule		
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input checked="" type="checkbox"/> 19b-4(f)(6)	

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 806(e)(1) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
Section 3C(b)(2) * <input type="checkbox"/>	

Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

A proposal to add new Section 20, Exchange Sharing of Participant-Designated Risk Settings, to Chapter VI, Trading Systems.

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Carla Last Name * Behnfeldt
 Title * Associate General Counsel
 E-mail * carla.behnfeldt@nasdaq.com
 Telephone * (215) 496-5208 Fax

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Title *)

Date 01/28/2015 Executive Vice President and General Counsel
 By Edward S. Knight
 (Name *)

edward.knight@nasdaq.com

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF website.

Form 19b-4 Information *

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of the Proposed Rule Change

(a) Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² NASDAQ OMX BX, Inc. (“BX” or “Exchange”) is filing with the Securities and Exchange Commission (“SEC” or “Commission”) a proposal to add new Section 20, Exchange Sharing of Participant-Designated Risk Settings, to Chapter VI, Trading Systems, of the Exchange’s Options rules to authorize the Exchange to share any Participant-designated risk settings in the Exchange’s Trading System with the Clearing Participant that clears transactions on behalf of the Participant.³

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1. The text of the proposed rule change is set forth below.

New language is underlined. Deleted language is [bracketed].

NASDAQ OMX BX Rules

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ A “Participant” or “Options Participant” is a firm or organization that is registered with the Exchange pursuant to Chapter II of the BX Rules for purposes of participating in options trading on BX Options as a “BX Options Order Entry Firm” or “BX Options Market Maker”. The term "BX Options Market Maker" or "Options Market Maker" means an Options Participant registered with the Exchange for the purpose of making markets in options contracts traded on the Exchange and that is vested with the rights and responsibilities specified in Chapter VII of the BX Rules. The terms "BX Options Order Entry Firm" or "Order Entry Firm" or "OEF" mean those Options Participants representing as agent Customer Orders on BX Options and those non-Market Maker Participants conducting proprietary trading. A “Clearing Participant” means a Participant that is self-clearing or a Participant that clears BX Options Transactions for other Participants of BX Options. The term “Trading System” or “System” means the automated trading system used by BX Options for the trading of options contracts. See Chapter I, Section 1, Definitions, of the BX Rules.

Options Rules

* * * * *

Chapter VI, Trading Systems

Sec. 1 – 19 No change.

Sec. 20 Exchange Sharing of Participant-Designated Risk Settings

The Exchange may share any Participant-designated risk settings in the Trading System with the Clearing Participant that clears transactions on behalf of the Participant.

* * * * *

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by senior management of the Exchange pursuant to authority delegated by the Board of Directors of the Exchange (the “Board”) on July 16, 2014. Exchange staff will advise the Board of any action taken pursuant to delegated authority. No other action by the Exchange is necessary for the filing of the rule change.

Questions and comments on the proposed rule change may be directed to Carla Behnfeldt, Associate General Counsel, the NASDAQ OMX Group, at (215) 496-5208.

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

The Exchange is proposing to adopt new Section 20, Exchange Sharing of Participant-Designated Risk Settings, in Chapter VI, Trading Systems, of the BX Rules in order to authorize the Exchange to share any Participant-designated risk settings in

Exchange's Trading System with the Clearing Participant that clears transactions on behalf of the Participant.

Pursuant to Chapter II, Participation, Section 2, Requirements for Options Participation, of the BX Rules, Options Participants must be Options Clearing Participants or establish a clearing arrangement with a Clearing Participant. Every Clearing Participant is responsible for the clearance of BX Options Transactions⁴ of each Options Participant that gives up such Clearing Participant's name pursuant to a letter of authorization, letter of guarantee or other authorization ("Letter of Guarantee") given by such Clearing Participant to such Options Participant, which authorization must be submitted to BX.⁵ Further, no Options Participant may make any transactions on BX Options unless a Letter of Guarantee providing that the issuing Clearing Participant accepts financial responsibilities for all BX Options Transactions made by the guaranteed Participant has been issued for such Participant by a Clearing Participant and filed with BX Regulation.⁶

Thus, while not all Participants are Clearing Participants, all Participants require a Clearing Participant's consent to clear transactions on their behalf in order to conduct business on the Exchange. Each Participant that transacts through a Clearing Participant on the Exchange executes a Letter of Guarantee which codifies the relationship between

⁴ The term "BX Options" means the BX Options Market, an options trading facility of the Exchange under Section 3(a)(2) of the Exchange Act. The term "BX Options Transaction" means a transaction involving an options contract that is effected on or through BX Options or its facilities or systems.

⁵ See Chapter VI, BX Trading Systems, Section 15, Submission for Clearance, Subsection (a).

⁶ See Chapter VII, Section 8, Letters of Guarantee.

the Participant and the Clearing Participant and provides the Exchange with notice of which Clearing Participants have relationships with which Participants. The Clearing Member that guarantees the Participants transactions on the Exchange has a financial interest in understanding the risk tolerance of the Participant. The proposal would provide the Exchange with authority to directly provide Clearing Participants with information that may otherwise be available to such Clearing Participants by virtue of their relationship with the respective Participants.

At this time, the risk settings covered by this proposal are set forth in Chapter VI, Trading Systems, Section 19, Risk Monitor Mechanism.⁷ The Exchange may adopt additional rules providing for Participant-designated risk settings other than those provided in Chapter VI, Section 19 that could be shared with a Participant's Clearing Participant under the proposal, and the Exchange would announce these additional risk settings by issuing an Options Trader Alert.

b. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b) of

⁷ See Securities Exchange Act Release No. 67256 (June 26, 2012), 77 FR 39277 (July 2, 2012) (SR-BX-2012-030). The Mechanism provides protection to participants from the risk of multiple executions across multiple series of an option. Quoting across many series in an option creates the possibility of "rapid fire" executions that can create large, unintended principal positions that expose market makers, who are required to continuously quote in assigned options, to potentially significant market risk. Participants may establish a specified time period, not to exceed 15 seconds, within which a counting program will count the number of contracts traded in an option by such Participant. When the Participant has traded a certain number of contracts during the specified time period, the Risk Monitor Mechanism will automatically remove such Participant's quotations from the Exchange's disseminated quotation in all series of the particular option.

the Act.⁸ In particular, the proposal is consistent with Section 6(b)(5) of the Act,⁹ because it is designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanisms 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 will allow the Exchange to directly provide a Participant's designated risk settings to the Clearing Participant that clears trades on behalf of the Participant. Because a Clearing Participant that executes a clearing Letter of Guarantee on behalf of a Participant guarantees all transactions of that Participant, and therefore bears the risk associated with those transactions, it is appropriate for the Clearing Participant to have knowledge of what risk settings the Participant may utilize within the Exchange's trading system. The proposal will permit Clearing Participants who have a financial interest in the risk settings of Participants with whom the Clearing Participant has entered into a clearing Letter of Guarantee to better monitor and manage the potential risks assumed by Clearing Participants, thereby providing Clearing Participants with greater control and flexibility over setting their own risk tolerance and exposure and aiding Clearing Participants in complying with the Act. To the extent a Clearing Participant might reasonably require a Participant to provide access to its risk setting as a prerequisite to continuing to clear trades on the Participant's behalf, the Exchange's proposal to share those risk settings directly reduces the administrative burden on Participants and ensures that Clearing Participants are receiving information that is up to date and conforms to the settings active in the Exchange's trading system.

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(5).

4. 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. The proposed rule change is not designed to address any competitive issues and does not pose an undue burden on non-Clearing Participants because, unlike Clearing Participants, non-Clearing Participants do not guarantee the execution of a Participant's transactions on the Exchange. The proposal is structured to offer the same enhancement to all Clearing Participants, regardless of size, and would not impose a competitive burden on any Participant. Any Participant that does not wish to share its designated risk settings with its Clearing Participant could avoid sharing such settings by becoming a Clearing Participant.

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

No written comments were either solicited or received.

6. Extension of Time Period for Commission Action

Not applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The proposed rule change is effective upon filing pursuant to Section 19(b)(3)(A) of the Act¹⁰ and paragraph (f)(6) of Rule 19b-4 thereunder,¹¹ in that the proposed rule change: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) does not become

¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest; provided the self-regulatory organization has given the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has provided such written notice.

The Exchange believes that the proposed rule change does not significantly affect the protection of investors or the public interest and does not impose any significant burden on competition. The rule change is being proposed as a competitive response to a similar filing by other options exchange.¹²

In addition, the proposed rule change does not significantly affect the protection of investors or the public interest because the proposal will permit Clearing Participants, who have a financial interest in the risk settings of Clearing Participants with whom the Clearing Participant has entered into a Letter of Guarantee, to better monitor and manage the potential risks assumed by Participants, thereby aiding Clearing Participants in complying with the Act.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is based on NYSE MKT Rule 902.1NY (Admission to the System).

¹² See Securities Exchange Act Release No. 73817 (December 11, 2014), 79 FR 75215 (December 17, 2014) (SR-NYSEMKT-2014-81).

9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

11. Exhibits

1. Notice of proposed rule for publication in the Federal Register.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. _____ ; File No. SR-BX-2015-007)

January ____, 2015

Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Add New Section 20, Exchange Sharing Of Participant-Designated Risk Settings, to Chapter VI, Trading Systems

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹, and Rule 19b-4 thereunder,² notice is hereby given that on January 28, 2015, NASDAQ OMX BX, Inc. (“BX” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. 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

The Exchange proposes to add new Section 20, Exchange Sharing of Participant-Designated Risk Settings, to Chapter VI, Trading Systems, of the Exchange’s Options rules to authorize the Exchange to share any Participant-designated risk settings in the Exchange’s Trading System with the Clearing Participant that clears transactions on behalf of the Participant.³

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ A “Participant” or “Options Participant” is a firm or organization that is registered with the Exchange pursuant to Chapter II of the BX Rules for purposes of participating in options trading on BX Options as a “BX Options Order Entry Firm” or “BX Options Market Maker”. The term "BX Options Market Maker" or "Options Market Maker" means an Options Participant registered with the Exchange for the purpose of making markets in options contracts traded on the

The text of the proposed rule change is below; proposed new language is underlined; proposed deletions are in brackets.

* * * * *

NASDAQ OMX BX Rules

Options Rules

* * * * *

Chapter VI, Trading Systems

Sec. 1 – 19 No change.

Sec. 20 Exchange Sharing of Participant-Designated Risk Settings

The Exchange may share any Participant-designated risk settings in the Trading System with the Clearing Participant that clears transactions on behalf of the Participant.

* * * * *

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

Exchange and that is vested with the rights and responsibilities specified in Chapter VII of the BX Rules. The terms "BX Options Order Entry Firm" or "Order Entry Firm" or "OEF" mean those Options Participants representing as agent Customer Orders on BX Options and those non-Market Maker Participants conducting proprietary trading. A "Clearing Participant" means a Participant that is self-clearing or a Participant that clears BX Options Transactions for other Participants of BX Options. The term "Trading System" or "System" means the automated trading system used by BX Options for the trading of options contracts. See Chapter I, Section 1, Definitions, of the BX Rules.

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 is proposing to adopt new Section 20, Exchange Sharing of Participant-Designated Risk Settings, in Chapter VI, Trading Systems, of the BX Rules in order to authorize the Exchange to share any Participant-designated risk settings in Exchange's Trading System with the Clearing Participant that clears transactions on behalf of the Participant.

Pursuant to Chapter II, Participation, Section 2, Requirements for Options Participation, of the BX Rules, Options Participants must be Options Clearing Participants or establish a clearing arrangement with a Clearing Participant. Every Clearing Participant is responsible for the clearance of BX Options Transactions⁴ of each Options Participant that gives up such Clearing Participant's name pursuant to a letter of authorization, letter of guarantee or other authorization ("Letter of Guarantee") given by such Clearing Participant to such Options Participant, which authorization must be submitted to BX.⁵ Further, no Options Participant may make any transactions on BX Options unless a Letter of Guarantee providing that the issuing Clearing Participant accepts financial responsibilities for all BX Options Transactions made by the guaranteed

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⁵ See Chapter VI, BX Trading Systems, Section 15, Submission for Clearance, Subsection (a).

Participant has been issued for such Participant by a Clearing Participant and filed with BX Regulation.⁶

Thus, while not all Participants are Clearing Participants, all Participants require a Clearing Participant's consent to clear transactions on their behalf in order to conduct business on the Exchange. Each Participant that transacts through a Clearing Participant on the Exchange executes a Letter of Guarantee which codifies the relationship between the Participant and the Clearing Participant and provides the Exchange with notice of which Clearing Participants have relationships with which Participants. The Clearing Member that guarantees the Participants transactions on the Exchange has a financial interest in understanding the risk tolerance of the Participant. The proposal would provide the Exchange with authority to directly provide Clearing Participants with information that may otherwise be available to such Clearing Participants by virtue of their relationship with the respective Participants.

At this time, the risk settings covered by this proposal are set forth in Chapter VI, Trading Systems, Section 19, Risk Monitor Mechanism.⁷ The Exchange may adopt additional rules providing for Participant-designated risk settings other than those

⁶ See Chapter VII, Section 8, Letters of Guarantee.

⁷ See Securities Exchange Act Release No. 67256 (June 26, 2012), 77 FR 39277 (July 2, 2012) (SR-BX-2012-030). The Mechanism provides protection to participants from the risk of multiple executions across multiple series of an option. Quoting across many series in an option creates the possibility of "rapid fire" executions that can create large, unintended principal positions that expose market makers, who are required to continuously quote in assigned options, to potentially significant market risk. Participants may establish a specified time period, not to exceed 15 seconds, within which a counting program will count the number of contracts traded in an option by such Participant. When the Participant has traded a certain number of contracts during the specified time period, the Risk Monitor Mechanism will automatically remove such Participant's quotations from the Exchange's disseminated quotation in all series of the particular option.

provided in Chapter VI, Section 19 that could be shared with a Participant's Clearing Participant under the proposal, and the Exchange would announce these additional risk settings by issuing an Options Trader Alert.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b) of the Act.⁸ In particular, the proposal is consistent with Section 6(b)(5) of the Act,⁹ because it is designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanisms 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 will allow the Exchange to directly provide a Participant's designated risk settings to the Clearing Participant that clears trades on behalf of the Participant. Because a Clearing Participant that executes a clearing Letter of Guarantee on behalf of a Participant guarantees all transactions of that Participant, and therefore bears the risk associated with those transactions, it is appropriate for the Clearing Participant to have knowledge of what risk settings the Participant may utilize within the Exchange's trading system. The proposal will permit Clearing Participants who have a financial interest in the risk settings of Participants with whom the Clearing Participant has entered into a clearing Letter of Guarantee to better monitor and manage the potential risks assumed by Clearing Participants, thereby providing Clearing

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(5).

Participants with greater control and flexibility over setting their own risk tolerance and exposure and aiding Clearing Participants in complying with the Act. To the extent a Clearing Participant might reasonably require a Participant to provide access to its risk setting as a prerequisite to continuing to clear trades on the Participant's behalf, the Exchange's proposal to share those risk settings directly reduces the administrative burden on Participants and ensures that Clearing Participants are receiving information that is up to date and conforms to the settings active in the Exchange's trading 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. The proposed rule change is not designed to address any competitive issues and does not pose an undue burden on non-Clearing Participants because, unlike Clearing Participants, non-Clearing Participants do not guarantee the execution of a Participant's transactions on the Exchange. The proposal is structured to offer the same enhancement to all Clearing Participants, regardless of size, and would not impose a competitive burden on any Participant. Any Participant that does not wish to share its designated risk settings with its Clearing Participant could avoid sharing such settings by becoming a Clearing Participant.

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

No written comments were either solicited or received.

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

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on

competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act¹⁰ and subparagraph (f)(6) of Rule 19b-4 thereunder.¹¹

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

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
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-BX-2015-007 on the subject line.

¹⁰ 15 U.S.C. 78s(b)(3)(a)(ii).

¹¹ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

Paper comments:

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-BX-2015-007. 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 website viewing and printing 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 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-BX-2015-007 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.¹²

Kevin M O'Neill
Deputy Secretary

¹² 17 CFR 200.30-3(a)(12).