

Required fields are shown with yellow backgrounds and asterisks.

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| Page 1 of * 20 | SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4 | | File No.* SR - 2015 - * 043 | Amendment No. (req. for Amendments *) | |
| 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"/> |
| Pilot <input type="checkbox"/> | Extension of Time Period for Commission Action * <input type="checkbox"/> | Date Expires * <input type="text"/> | Rule <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 Section 806(e)(1) * <input type="checkbox"/> | | | Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934 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"/> | | | |
| Description Provide a brief description of the action (limit 250 characters, required when Initial is checked *). A proposed rule change to amend Rule 4703(a) to remove the Market Hours Immediate or Cancel Time-in-Force. | | | | | |
| 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 * Sean Last Name * Bennett Title * Associate General Counsel E-mail * sean.bennett@nasdaq.com Telephone * (301) 978-8499 Fax (301) 978-8472 | | | | | |
| 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 07/20/2015 Executive Vice President and General Counsel By Edward S. Knight (Name *) 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. edward.knight@nasdaq.com | | | | | |

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 *

Add Remove View

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

Add Remove View

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

Add Remove View

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) under the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² NASDAQ OMX BX, Inc. (“BX” or the “Exchange”) is filing with the Securities and Exchange Commission (“Commission”) a proposed rule change to amend Rule 4703(a) to remove the Market Hours Immediate or Cancel Time-in-Force and to delay implementation of changes to the Good-til-market close Time-in-Force, which were recently adopted by BX but are not yet implemented.

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1 and a copy of applicable portion of the Exchange’s Rules are attached hereto as Exhibit 5.

(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 on July 1, 2015. Exchange staff will advise the Board of Directors of any action taken pursuant to delegated authority. No other action by the Exchange is necessary for the filing of the rule change. The Exchange proposes to implement the proposed change immediately.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Questions and comments on the proposed rule change may be directed to T. Sean Bennett, Associate General Counsel, at (301) 978-8499 (telephone) or (301) 978-8472 (fax).

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

a. Purpose

The Exchange is proposing to amend Rule 4703(a) to remove the Market Hours Immediate or Cancel (“Market Hours IOC” or “MIOC”) Time-in-Force and to delay implementation of changes to the Good-til-market close (“GTMC”) Time-in-Force, which were recently adopted by BX but are not yet implemented.³ Time-in-Force (“TIF”) is a characteristic of an order that limits the period of time that the System will hold an order for potential execution. An Order that is designated to deactivate immediately after determining whether the Order is marketable may be referred to as having a TIF of “Immediate or Cancel” or “IOC”.⁴ Any Order with a TIF of IOC entered between 9:30 a.m. ET and 4:00 p.m. ET is considered as having a TIF of MIOC.⁵ The

³ The Exchange notes that the text at issue in this filing concerning the MIOC TIF under Rule 4703(a)(1) is not yet implemented, but was recently inadvertently incorporated into the BX rulebook when the Commission approved certain rules governing the BX equities market in order to provide additional detail and clarity regarding its order type functionality. See Securities Exchange Act Release No. 75291 (June 24, 2015), 80 FR 37698 (July 1, 2015) (SR-BX-2015-015). Notwithstanding its inadvertent inclusion in the rulebook, the rule text concerning the MIOC TIF is not yet effective. The Exchange had anticipated implementing the MIOC and GTMC changes in the second quarter of 2015. See Securities Exchange Act Release No. 74638 (April 2, 2015), 80 FR 18890 (April 8, 2015) (SR-BX-2015-016).

⁴ See Rule 4703(a)(1).

⁵ Id.

MIOC TIF is very similar to the SIOC⁶ TIF, but MIOC designated orders are limited to entry and potential execution only during Regular Market Hours. An order designated with a TIF of MIOC that is entered outside of Regular Market Hours would be returned to the entering member firm without attempting to execute. The Exchange has determined that, based on a lack of market participant desire for a MIOC TIF and the cost that would be incurred in developing and implementing it on the Exchange, it will not implement the MIOC TIF at this juncture. Accordingly, the Exchange is proposing to delete text concerning the MIOC TIF, which is effective but not yet operative.

The Exchange is also proposing to amend Rule 4703(a)(6) to make it clear that the Exchange will no longer accept GTMC orders for execution after 4:00 p.m. Eastern Time, which are currently accepted and converted to SIOC orders if received after 4:00 p.m. Eastern Time. In April 2015, the Exchange proposed this change to the predecessor rule concerning GTMC orders in a prior filing with the Commission,⁷ and had anticipated implementing the change at some point in the second quarter of 2015. During that time, the Commission approved a rule change that renumbered and clarified the rule.⁸ Accordingly, the Exchange is now amending the renumbered rule to reflect the changes made in the prior filing. The Exchange is also proposing to delay the change to the operation of GTMC orders after 4:00 p.m. Eastern Time, so that this change will now be

⁶ An Order with a TIF of IOC that is entered at any time between 7:00 a.m. ET and 7:00 p.m. ET may be referred to as having a TIF of “System Hours Immediate or Cancel” or “SIOC”. Id.

⁷ See Securities Exchange Act Release No. 74638 (April 2, 2015), 80 FR 18890 (April 8, 2015) (SR-BX-2015-016).

⁸ The Exchange also made a clarifying change to the rule, which was incorporated into the renumbered rule. Supra note 3.

implemented the week of August 17, 2015 and will complete the implementation the week of August 31, 2015.

The Exchange is also making a minor technical correction to Rule 4703(a)(6) by inserting hyphenation in the term “Time-in-Force,” which will make it consistent with its use in other paragraphs of the rule.

b. Statutory Basis

BX believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁹ in general, and with Section 6(b)(5) of the Act,¹⁰ 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; and also in that it is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The Exchange believes that, in light of a lack of market participant interest and the costs the Exchange would incur in developing and implementing a MIOC TIF, it would be in the best interest of the market and market participants not to implement the change at this juncture. Implementing a change, which will not be used significantly yet will represent a cost to the Exchange to implement, could ultimately result in increased costs to market

⁹ 15 U.S.C. 78f.

¹⁰ 15 U.S.C. 78f(b)(5).

participants in the form of increased fees. Accordingly, the Exchange is eliminating the MIOC TIF until such time that the demand for it justifies the expenditure.

The proposed change to Rule 4703(a)(6) is designed 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 because it modifies the rule to reflect a change made to the predecessor rule, which was filed with the Commission as an immediately effective filing to be implemented sometime in the second quarter of 2015. The change, which was subject to the notice and comment process, had not been implemented prior to the rule's renumbering. Accordingly, the proposed change to amend Rule 4703(a)(6) merely modifies the rule text so that it is consistent with the changes made to the predecessor rule.

The proposed delay in implementing the changes to the Good-til-market close TIF is designed 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 because it will provide the Exchange with a brief extension to adequately program and test the proposed changes to the TIF. Moreover, the Exchange is delaying implementation of the changes until after the reconstitution of the Russell indexes, which is a day of significant volume in the market and immediately prior to which the Exchange reduces the number of changes made to the System. Accordingly, the proposed delay will serve to reduce risk in the market during a time of significant volume and provide the Exchange adequate time to program and test the proposed changes, thereby protecting investors and the public interest.

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

The Exchange 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. Specifically, the Exchange notes that there is little interest in MIOC among market participants on BX, and accordingly removing MIOC before it is implemented will not impact the Exchange's competitiveness among exchanges or other execution venues. In addition, the Exchange does not believe that briefly delaying the changes to the Good-til-market close TIF will place any burden on competition whatsoever because the TIF will continue to be available unchanged until the Exchange has adequately programmed and tested the proposed changes.

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 foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6) thereunder in that it effects a change that: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become 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. The proposal meets the requirements of Rule 19b-4(f)(6) because the proposal presents no new or novel issues that impact investor protection. Specifically, the Exchange does not

believe that the proposed change will significantly affect the protection of investors or the public interest because it will remove the MIOC TIF prior to its implementation, thereby maintaining the status quo in terms of available TIFs. Because there has been a lack of market participant interest in the TIF, the Exchange does not believe that removal of the TIF prior to implementation will be controversial. Lastly, delaying implementation of the Good-til-market close TIF will serve to protect investors and the public interest because it will serve to reduce risk in the market during a time of significant volume. The Exchange has provided 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.

The Exchange respectfully requests that the Commission waive the 30-day operative delay so that that the proposal may become effective and operative upon filing with the Commission pursuant to Section 19(b)(3)(A) of the Act¹¹ and paragraph (f)(6) of Rule 19b-4¹² thereunder. Waiver of the operative delay is consistent with the protection of investors and the public interest because it will allow the Exchange to remove the MIOC TIF prior to the time when it had anticipated implementing it, thereby serving to avoid investor confusion. As discussed, market participants have not expressed interest in the new TIF and accordingly delaying its removal will serve no purpose. Additionally, the Exchange believes that waiver of the operative delay is consistent with the protection of investors and the public interest because it will allow the Exchange to postpone briefly

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4(f)(6).

changes to the Good-til-market close TIF, which will require technical and operational changes by the Exchange, until after the Russell reconstitution.

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

Not applicable.

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 change for publication in the Federal Register.
5. Text of the proposed rule change.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. _____ ; File No. SR-BX-2015-043)

Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend Rule 4703(a)

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 July 20, 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 amend Rule 4703(a) to remove the Market Hours Immediate or Cancel Time in Force and to delay implementation of changes to the Good-till-market close Time in Force, which were recently adopted by BX but are not yet implemented.

The text of the proposed rule change is available on the Exchange’s Website at <http://nasdaqomxbx.cchwallstreet.com>, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 is proposing to amend Rule 4703(a) to remove the Market Hours Immediate or Cancel (“Market Hours IOC” or “MIOC”) Time-in-Force and to delay implementation of changes to the Good-til-market close (“GTMC”) Time-in-Force, which were recently adopted by BX but are not yet implemented.³ Time-in-Force (“TIF”) is a characteristic of an order that limits the period of time that the System will hold an order for potential execution. An Order that is designated to deactivate immediately after determining whether the Order is marketable may be referred to as

³ The Exchange notes that the text at issue in this filing concerning the MIOC TIF under Rule 4703(a)(1) is not yet implemented, but was recently inadvertently incorporated into the BX rulebook when the Commission approved certain rules governing the BX equities market in order to provide additional detail and clarity regarding its order type functionality. See Securities Exchange Act Release No. 75291 (June 24, 2015), 80 FR 37698 (July 1, 2015) (SR-BX-2015-015). Notwithstanding its inadvertent inclusion in the rulebook, the rule text concerning the MIOC TIF is not yet effective. The Exchange had anticipated implementing the MIOC and GTMC changes in the second quarter of 2015. See Securities Exchange Act Release No. 74638 (April 2, 2015), 80 FR 18890 (April 8, 2015) (SR-BX-2015-016).

having a TIF of “Immediate or Cancel” or “IOC”.⁴ Any Order with a TIF of IOC entered between 9:30 a.m. ET and 4:00 p.m. ET is considered as having a TIF of MIOC.⁵ The MIOC TIF is very similar to the SIOC⁶ TIF, but MIOC designated orders are limited to entry and potential execution only during Regular Market Hours. An order designated with a TIF of MIOC that is entered outside of Regular Market Hours would be returned to the entering member firm without attempting to execute. The Exchange has determined that, based on a lack of market participant desire for a MIOC TIF and the cost that would be incurred in developing and implementing it on the Exchange, it will not implement the MIOC TIF at this juncture. Accordingly, the Exchange is proposing to delete text concerning the MIOC TIF, which is effective but not yet operative.

The Exchange is also proposing to amend Rule 4703(a)(6) to make it clear that the Exchange will no longer accept GTMC orders for execution after 4:00 p.m. Eastern Time, which are currently accepted and converted to SIOC orders if received after 4:00 p.m. Eastern Time. In April 2015, the Exchange proposed this change to the predecessor rule concerning GTMC orders in a prior filing with the Commission,⁷ and had anticipated implementing the change at some point in the second quarter of 2015. During that time,

⁴ See Rule 4703(a)(1).

⁵ Id.

⁶ An Order with a TIF of IOC that is entered at any time between 7:00 a.m. ET and 7:00 p.m. ET may be referred to as having a TIF of “System Hours Immediate or Cancel” or “SIOC”. Id.

⁷ See Securities Exchange Act Release No. 74638 (April 2, 2015), 80 FR 18890 (April 8, 2015) (SR-BX-2015-016).

the Commission approved a rule change that renumbered and clarified the rule.⁸

Accordingly, the Exchange is now amending the renumbered rule to reflect the changes made in the prior filing. The Exchange is also proposing to delay the change to the operation of GTMC orders after 4:00 p.m. Eastern Time, so that this change will now be implemented the week of August 17, 2015 and will complete the implementation the week of August 31, 2015.

The Exchange is also making a minor technical correction to Rule 4703(a)(6) by inserting hyphenation in the term “Time-in-Force,” which will make it consistent with its use in other paragraphs of the rule.

2. Statutory Basis

BX believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁹ in general, and with Section 6(b)(5) of the Act,¹⁰ 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; and also in that it is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The Exchange believes that, in light of a lack of market participant interest and the costs the Exchange would

⁸ The Exchange also made a clarifying change to the rule, which was incorporated into the renumbered rule. Supra note 3.

⁹ 15 U.S.C. 78f.

¹⁰ 15 U.S.C. 78f(b)(5).

incur in developing and implementing a MIOC TIF, it would be in the best interest of the market and market participants not to implement the change at this juncture.

Implementing a change, which will not be used significantly yet will represent a cost to the Exchange to implement, could ultimately result in increased costs to market participants in the form of increased fees. Accordingly, the Exchange is eliminating the MIOC TIF until such time that the demand for it justifies the expenditure.

The proposed change to Rule 4703(a)(6) is designed 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 because it modifies the rule to reflect a change made to the predecessor rule, which was filed with the Commission as an immediately effective filing to be implemented sometime in the second quarter of 2015. The change, which was subject to the notice and comment process, had not been implemented prior to the rule's renumbering. Accordingly, the proposed change to amend Rule 4703(a)(6) merely modifies the rule text so that it is consistent with the changes made to the predecessor rule.

The proposed delay in implementing the changes to the Good-til-market close TIF is designed 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 because it will provide the Exchange with a brief extension to adequately program and test the proposed changes to the TIF. Moreover, the Exchange is delaying implementation of the changes until after the reconstitution of the Russell indexes, which is a day of significant volume in the market and immediately prior to which the Exchange reduces the number of changes made to the System. Accordingly, the proposed delay

will serve to reduce risk in the market during a time of significant volume and provide the Exchange adequate time to program and test the proposed changes, thereby protecting investors and the public interest.

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

The Exchange 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. Specifically, the Exchange notes that there is little interest in MIOC among market participants on BX, and accordingly removing MIOC before it is implemented will not impact the Exchange's competitiveness among exchanges or other execution venues. In addition, the Exchange does not believe that briefly delaying the changes to the Good-til-market close TIF will place any burden on competition whatsoever because the TIF will continue to be available unchanged until the Exchange has adequately programmed and tested the proposed changes.

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)(iii) of the Act¹¹ and subparagraph (f)(6) of Rule 19b-4

¹¹ 15 U.S.C. 78s(b)(3)(a)(iii).

thereunder.¹² 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-2015-043 on the subject line.

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-2015-043. This file number should be included on the subject line if e-mail is used. To help the Commission process and

¹² 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.

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-2015-043 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.¹³

Robert W. Errett
Deputy Secretary

¹³ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

The text of the proposed rule change is below Proposed new text is underlined; proposed deletions are bracketed.¹

NASDAQ OMX BX Rules**Equity Rules**

* * * * *

4703. Order Attributes.

As described in Rule 4702, the following Order Attributes may be assigned to those Order Types for which they are available.

(a) Time-in-Force

The “Time-in-Force” assigned to an Order means the period of time that the System will hold the Order for potential execution. Participants specify an Order's Time-in-Force by designating a time at which the Order will become active and a time at which the Order will cease to be active. The available times for activating Orders are:

- The time of the Order’s receipt by the System;
- the beginning of Market Hours;
- the end of Market Hours;
- the resumption of trading, in the case of a security that is the subject of a trading halt.

The available times for deactivating Orders are:

- “Immediate” (i.e., immediately after determining whether the Order is marketable);
- the end of Market Hours;
- the end of System Hours;
- one year after entry; or

¹ Marked rule text is effective, but not yet implemented. See Securities Exchange Act Release No. 74638 (April 2, 2015), 80 FR 18890 (April 8, 2015) (SR-BX-2015-016); see also Securities Exchange Act Release No. 75291 (June 24, 2015), 80 FR 37698 (July 1, 2015) (SR-BX-2015-015) (approving certain rules governing the BX equities market in order to provide additional detail and clarity regarding its order type functionality).

- a specific time identified by the Participant; provided, however, that an Order specifying an expire time beyond the current trading day will be cancelled at the end of the current trading day.

Notwithstanding the Time-in-Force originally designated for an Order, a Participant may always cancel an Order after it is entered.

The following Times-in-Force are referenced elsewhere in the Exchange's Rules by the designations noted below:

(1) An Order that is designated to deactivate immediately after determining whether the Order is marketable may be referred to as having a Time in Force of "Immediate or Cancel" or "IOC". [Any Order with a Time-in-Force of IOC entered between 9:30 a.m. ET and 4:00 p.m. ET may be referred to as having a Time-in-Force of "Market Hours Immediate or Cancel" or "MIOC".]An Order with a Time-in-Force of IOC that is entered at any time between 7:00 a.m. ET and 7:00 p.m. ET may be referred to as having a Time-in-Force of "System Hours Immediate or Cancel" or "SIOC".

(2) – (5) No change.

(6) An Order that is designated to activate when entered and deactivate at 4:00 p.m. ET may be referred to as having a Time[]-in[]-Force of "Good-till-Market Close" or "GTMC". GTMC Orders entered after 4:00 p.m. ET will not be accepted[be treated as having a Time-in-Force of SIOC].

(b) – (k) No change.

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