Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Section 806(e)(1) *
Section 806(e)(2) *

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934

Section 3C(b)(2) *

Exhibit 2 Sent As Paper Document
Exhibit 3 Sent As Paper Document

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

Executive Vice President and General Counsel

(Title *)

Date 02/10/2015
By Edward S. Knight

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.
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.

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).

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.

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.

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.

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.
**Partial Amendment No. 1 to SR-NASDAQ-2014-065**

The NASDAQ Stock Market LLC is filing this Partial Amendment No. 1 to SR-NASDAQ-2014-065 to make technical amendments in the pending 19b-4 proposal.

1) In the 19b-4 on page 25 of 121 (second sentence in the second full paragraph), and in Exhibit 1 on page 83 of 121 (first full sentence in the first partial paragraph): replace “Index Provider” with “CBOE”. The amended sentence will read as follows:

“The CBOE Volatility Index® (the “VIX”), which is the Underlying Benchmark of the VIX Fund, is constructed by the CBOE and calculated and published by the CBOE (Chicago Board Options Exchange, Incorporated).”

2) In the 19b-4 on page 29 of 121 (second sentence in the second full paragraph), and in Exhibit 1 on page 87 of 121 (second sentence in the first paragraph): replace “Index Provider” with “CBOE”. The amended sentence will read as follows:

“The VIX is constructed by the CBOE and calculated and published by the CBOE (Chicago Board Options Exchange, Incorporated).”

3) In Exhibit 5 on page 121 of 121: delete Commentary .05. The Exchange does not believe that Commentary .05 is applicable to Paired Class Shares, and is therefore striking the commentary.
   a) References to Commentary .05, and discussion regarding Commentary .05 are deleted from the proposal. This is done in the 19b-4 on page 22 of 121 (sixth sentence in the first paragraph); and in Exhibit 1 on page 79 of 121 (sixth sentence, which continues to the next page, of the first full paragraph).

4) In Exhibit 5 on page 121 of 121: re-number Commentary .06 to Commentary .05
a) References to “Commentary .06” are changed to “Commentary .05” in the proposal. This is done in the 19b-4 on page 22 of 121 (last sentence in the first paragraph); and in Exhibit 1 on page 80 of 121 (first full sentence in the first incomplete paragraph).

b) References to “six Commentaries” are changed to “five Commentaries”. This is done in the 19b-4 on page 22 of 121 (first sentence of first full paragraph; and in Exhibit 1 on page 79 of 121 (first sentence of the first incomplete paragraph).

The proposal SR-NASDAQ-2014-065, as amended, remains consistent with the Securities Exchange Act of 1934, and specifically with Section 6(b)(5). Partial Amendment No. 1 is a technical amendment that does not make any substantive changes but rather corrects a reference to the calculation/publication of the VIX index, deletes an inapplicable commentary, and re-numbers certain parts of the proposal.