

Required fields are shown with yellow backgrounds and asterisks.

Proposed Rule Change by NASDAQ OMX PHLX LLC.  
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

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

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

**Description**  
Provide a brief description of the proposed rule change (limit 250 characters, required when Initial is checked \*).  
Relating to branch offices

**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 proposed rule change.

First Name \* Angela Last Name \* Dunn  
Title \* Associate General Counsel  
E-mail \* angela.dunn@nasdaqomx.com  
Telephone \* (215) 496-5692 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 officer.

Date 10/16/2012  
By Edward S. Knight Executive Vice President and General Counsel  
(Name \*) (Title \*)

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 S Knight,

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

**Form 19b-4 Information (required)**

Add Remove View

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 (required)**

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 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**

Add Remove View

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) NASDAQ OMX PHLX LLC (“Phlx” or “Exchange”), 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> proposes to amend Rule 748 titled “Supervision” to require member organizations for which the Exchange is the Designated Examining Authority (“DEA”) to file a list of their branch offices with the Exchange.

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1, the relevant form is attached hereto as Exhibit 3 and the text of the amended Exchange Rule is 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 10, 2012. 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.

Questions and comments on the proposed rule change may be directed to Angela Saccomandi Dunn, Associate General Counsel, at (215) 496-5692.

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

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

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

a. Purpose

The purpose of the proposed rule change is to amend Rule 748 which provides that each office, location, department, or business activity of a member or member organization (including foreign incorporated branch offices) shall be under the supervision and control of the member or member organization establishing it and of an appropriately qualified supervisor. When the Exchange is the DEA, it examines its members and member organizations for compliance with Rule 748 with respect to supervision. Accurate information related to branch offices is an important component of the examination process. The Exchange currently does not require members or member organizations to report branch office information.

The Exchange is proposing to adopt a reporting requirement for member organizations for which the Exchange is the DEA to report branch office information for purposes of conducting regulatory oversight, specifically through its examination program. The Financial Industry Regulatory Authority (“FINRA”) has a requirement for its members to register and keep current information with respect to branch offices.<sup>3</sup> Phlx member organizations for which the Exchange is the DEA do not have access to the Form BR filing process because they are not FINRA members. The Exchange believes that adopting Rule 748(f) to require member organizations for which the Exchange is the DEA to provide a list identifying its branch offices would assist the Exchange in

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<sup>3</sup> This is accomplished through an electronic filing process in WebCRD using the Uniform Branch Office Registration Form (Form BR).

maintaining an efficient examination schedule for Exchange member organizations for which it is the DEA.

Specifically, the Exchange is proposing that each member organization for which the Exchange is the DEA file a Branch Office Disclosure Form with the Exchange which requires identification of the member organization's branch offices.<sup>4</sup> These member organizations would also be subject to a continuing requirement to file amendments to the Branch Office Disclosure Form with the Exchange no later than thirty (30) days from the date of any change to the information previously provided on the Form. Member organizations for which the Exchange is the DEA shall provide information about its branch offices, including, but not limited to: location, designated supervisor, contact information, number of traders at the location and type of activity conducted at the branch office. The Exchange intends to provide its member organizations notice of this requirement to report branch offices.

b. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act<sup>5</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act<sup>6</sup> in particular, in that it 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 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

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<sup>4</sup> Member organizations for which the Exchange is not the DEA would not be subject to this requirement.

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

<sup>6</sup> 15 U.S.C. 78f(b)(5).

protect investors and the public interest. The Exchange is proposing to require its member organizations, for which the Exchange is the DEA, to provide the Exchange with similar information that is being provided today by other market participants that report information through Form BR related to branch offices.<sup>7</sup>

The information on branch offices is necessary for the Exchange to conduct proper regulatory oversight of its member organizations where the Exchange is the DEA.<sup>8</sup> Today, other options exchanges have similar rules. The International Stock Exchange, LLC (“ISE”) requires its members approved to do options business with the public to file with the exchange and keep current a list of each of its branch offices.<sup>9</sup> The Chicago Board Options Exchange, Inc. (“CBOE”) also has a similar rule applicable to TPH organizations.<sup>10</sup>

The Exchange believes that the proposed rule change would be beneficial because

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<sup>7</sup> Currently, members and member organization of the New York Stock Exchange, Inc. (“NYSE”), and FINRA require their members to report branch offices in Web CRD on the Form BR. See Securities Exchange Act Release No. 51923 (June 24, 2005), 70 FR 38229 (July 1, 2005) (SR-NYSE-2005-13).

<sup>8</sup> Section 19(g)(1) of the Act, among other things, requires every self-regulatory organization (“SRO”) registered as either a national securities exchange or national securities association to examine for, and enforce compliance by, its members and persons associated with its members with the Act, the rules and regulations thereunder, and the SRO’s own rules, unless the SRO is relieved of this responsibility pursuant to Section 17(d) or Section 19(g)(2) of the Act. With respect to a common member, Section 17(d)(1) authorizes the Commission, by rule or order, to relieve an SRO of the responsibility to receive regulatory reports, to examine for and enforce compliance with applicable statutes, rules, and regulations, or to perform other specified regulatory functions. Pursuant to 17d-1, the Commission is authorized to name a single SRO as the DEA to examine common members for compliance with the SRO rules. See 15 U.S.C. 78q(d) and 15 U.S.C. 78s(g)(2).

<sup>9</sup> See ISE Rule 607.

<sup>10</sup> See CBOE Rule 9.6. A “TPH” is a trading permit holder.

it would provide the Exchange with additional information necessary for the supervision of branch offices. The Exchange does not believe that it is burdensome for member organizations for which the Exchange is the DEA to comply with this request as the information pertaining to branch offices is readily available and member organizations are required to supervise employees in those locations. Also, the Exchange is only requiring this information of its member organizations for which it is the DEA because those are the firms for which the Exchange is examining compliance with Rule 748 in connection with sales practices and trading activities and practices. Member organizations for which the Exchange is not the DEA are subject to the rules of their respective DEA with respect to branch office reporting.<sup>11</sup>

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 not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange does not consent to an extension of the time period for Commission action.

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

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<sup>11</sup> See also NYSE Rule 342, BOX Rule 4010, FINRA Rule 2360(b)(20)(B) and 2355, NYSE Arca, Inc. Rule 9.18(m), NASDAQ OMX BX, Inc. ("BX") Rule Chapter XI, Section 6 and The NASDAQ Stock Market LLC ("NASDAQ") Rule Chapter XI, Section 6.

Pursuant to Section 19(b)(3)(A) of the Act<sup>12</sup> and Rule 19b-4(f)(6)<sup>13</sup> thereunder, the Exchange has designated this proposal as one that 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.

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. Furthermore, a proposed rule change filed pursuant to Rule 19b-4(f)(6) under the Act<sup>14</sup> normally does not become operative for 30 days after the date of its filing. However, Rule 19b-4(f)(6)<sup>15</sup> permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest.

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

The proposed rule change is based on rule changes of ISE, CBOE, NYSE, BOX,

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<sup>12</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>13</sup> 17 CFR 240.19b-4(f)(6).

<sup>14</sup> 17 CFR 240.19b-4(f)(6).

<sup>15</sup> 17 CFR 240.19b-4(f)(6).

FINRA, NYSE Arca, BX and NASDAQ.<sup>16</sup>

9. Exhibits

1. Notice of proposed rule for publication in the Federal Register.
3. Branch Office Disclosure Form
5. Proposed Rule Text

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<sup>16</sup> See also NYSE Rule 342, BOX Rule 4010, FINRA Rule 2360(b)(20)(B) and 2355, NYSE Arca, Inc. Rule 9.18(m), NASDAQ OMX BX, Inc. (“BX”) Rule Chapter XI, Section 6 and The NASDAQ Stock Market LLC (“NASDAQ”) Rule Chapter XI, Section 6.

Exhibit 1

SECURITIES AND EXCHANGE COMMISSION  
(Release No. \_\_\_\_\_ ; File No. SR-Phlx-2012-124)

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of  
Proposed Rule Change by NASDAQ OMX PHLX LLC Relating to Branch Offices

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup>, and Rule 19b-4<sup>2</sup> thereunder, notice is hereby given that on October 16, 2012, NASDAQ OMX PHLX LLC (“Phlx” 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 748 titled “Supervision” to require member organizations for which the Exchange is the Designated Examining Authority (“DEA”) to file a list of their branch offices with the Exchange.

The text of the proposed rule change is available on the Exchange’s Website at <http://www.nasdaqtrader.com/micro.aspx?id=PHLXRulefilings>, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

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

<sup>2</sup> 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 purpose of the proposed rule change is to amend Rule 748 which provides that each office, location, department, or business activity of a member or member organization (including foreign incorporated branch offices) shall be under the supervision and control of the member or member organization establishing it and of an appropriately qualified supervisor. When the Exchange is the DEA, it examines its members and member organizations for compliance with Rule 748 with respect to supervision. Accurate information related to branch offices is an important component of the examination process. The Exchange currently does not require members or member organizations to report branch office information.

The Exchange is proposing to adopt a reporting requirement for member organizations for which the Exchange is the DEA to report branch office information for purposes of conducting regulatory oversight, specifically through its examination program. The Financial Industry Regulatory Authority (“FINRA”) has a requirement for

its members to register and keep current information with respect to branch offices.<sup>3</sup>

Phlx member organizations for which the Exchange is the DEA do not have access to the Form BR filing process because they are not FINRA members. The Exchange believes that adopting Rule 748(f) to require member organizations for which the Exchange is the DEA to provide a list identifying its branch offices would assist the Exchange in maintaining an efficient examination schedule for Exchange member organizations for which it is the DEA.

Specifically, the Exchange is proposing that each member organization for which the Exchange is the DEA file a Branch Office Disclosure Form with the Exchange which requires identification of the member organization's branch offices.<sup>4</sup> These member organizations would also be subject to a continuing requirement to file amendments to the Branch Office Disclosure Form with the Exchange no later than thirty (30) days from the date of any change to the information previously provided on the Form. Member organizations for which the Exchange is the DEA shall provide information about its branch offices, including, but not limited to: location, designated supervisor, contact information, number of traders at the location and type of activity conducted at the branch office. The Exchange intends to provide its member organizations notice of this requirement to report branch offices.

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<sup>3</sup> This is accomplished through an electronic filing process in WebCRD using the Uniform Branch Office Registration Form (Form BR).

<sup>4</sup> Member organizations for which the Exchange is not the DEA would not be subject to this requirement.

## 2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act<sup>5</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act<sup>6</sup> in particular, in that it 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 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. The Exchange is proposing to require its member organizations, for which the Exchange is the DEA, to provide the Exchange with similar information that is being provided today by other market participants that report information through Form BR related to branch offices.<sup>7</sup>

The information on branch offices is necessary for the Exchange to conduct proper regulatory oversight of its member organizations where the Exchange is the DEA.<sup>8</sup> Today, other options exchanges have similar rules. The International Stock

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

<sup>6</sup> 15 U.S.C. 78f(b)(5).

<sup>7</sup> Currently, members and member organization of the New York Stock Exchange, Inc. (“NYSE”), and FINRA require their members to report branch offices in Web CRD on the Form BR. See Securities Exchange Act Release No. 51923 (June 24, 2005), 70 FR 38229 (July 1, 2005) (SR-NYSE-2005-13).

<sup>8</sup> Section 19(g)(1) of the Act, among other things, requires every self-regulatory organization (“SRO”) registered as either a national securities exchange or national securities association to examine for, and enforce compliance by, its members and persons associated with its members with the Act, the rules and regulations thereunder, and the SRO’s own rules, unless the SRO is relieved of this responsibility pursuant to Section 17(d) or Section 19(g)(2) of the Act. With respect to a common member, Section 17(d)(1) authorizes the Commission, by rule or order, to relieve an SRO of the responsibility to receive regulatory reports, to examine for and enforce compliance with applicable statutes, rules, and regulations, or to perform other specified regulatory

Exchange, LLC (“ISE”) requires its members approved to do options business with the public to file with the exchange and keep current a list of each of its branch offices.<sup>9</sup> The Chicago Board Options Exchange, Inc. (“CBOE”) also has a similar rule applicable to TPH organizations.<sup>10</sup>

The Exchange believes that the proposed rule change would be beneficial because it would provide the Exchange with additional information necessary for the supervision of branch offices. The Exchange does not believe that it is burdensome for member organizations for which the Exchange is the DEA to comply with this request as the information pertaining to branch offices is readily available and member organizations are required to supervise employees in those locations. Also, the Exchange is only requiring this information of its member organizations for which it is the DEA because those are the firms for which the Exchange is examining compliance with Rule 748 in connection with sales practices and trading activities and practices. Member organizations for which the Exchange is not the DEA are subject to the rules of their respective DEA with respect to branch office reporting.<sup>11</sup>

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

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functions. Pursuant to 17d-1, the Commission is authorized to name a single SRO as the DEA to examine common members for compliance with the SRO rules. See 15 U.S.C. 78q(d) and 15 U.S.C. 78s(g)(2).

<sup>9</sup> See ISE Rule 607.

<sup>10</sup> See CBOE Rule 9.6. A “TPH” is a trading permit holder.

<sup>11</sup> See also NYSE Rule 342, BOX Rule 4010, FINRA Rule 2360(b)(20)(B) and 2355, NYSE Arca, Inc. Rule 9.18(m), NASDAQ OMX BX, Inc. (“BX”) Rule Chapter XI, Section 6 and The NASDAQ Stock Market LLC (“NASDAQ”) Rule Chapter XI, Section 6.

The Exchange does not believe that the proposed rule change will impose any burden on competition 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 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 after the date of the filing, or such shorter time as the Commission may designate, it has become effective pursuant to 19(b)(3)(A) of the Act<sup>12</sup> and Rule 19b-4(f)(6)<sup>13</sup> thereunder.

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 necessary or appropriate in the public interest, for the protection of investors, or 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

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<sup>12</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>13</sup> 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.

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](mailto:rule-comments@sec.gov). Please include File Number SR-Phlx-2012-124 on the subject line.

Paper comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-Phlx-2012-124. 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-Phlx-2012-124 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.<sup>14</sup>

Kevin M. O'Neill  
Deputy Secretary

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<sup>14</sup> 17 CFR 200.30-3(a)(12).

**Exhibit 3**

<b>NASDAQ OMX PHLX LLC</b> <b>Branch Office Disclosure Form</b>	
<b>Please indicate the purpose of this filing:</b> <input type="checkbox"/> <b>Initial</b> <span style="margin-left: 200px;"><input type="checkbox"/> <b>Amendment</b></span> <span style="margin-left: 100px;"> <input type="radio"/> <b>Addition of branch office(s)</b>  <input type="radio"/> <b>Deletion of branch office(s)</b> </span>	
<b>Section A. General Information</b>	
Firm name:	CRD No.: _____ BD No.: _____
Principal place of business:	
<input type="checkbox"/> Member organization <b>does not</b> operate branch offices <i>Please return signed form to NASDAQ OMX Membership.</i>	
<input type="checkbox"/> Member organization <b>does</b> operate branch offices <i>Please complete a Section B for <u>each</u> branch office location.</i>	
<b>Section B. Branch Office Disclosure Information</b>	
<i>If the member organization has branch office locations, the following information must be provided for each location.</i>	
Branch office location:	
Telephone number:	Facsimile number:
Name and of individual responsible for supervision of branch office:	Individual CRD No.
Supervisor email address:	
Date branch office was established:	Number of traders at location:
Is this location a private residence?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Type of activity (provide a brief description of the type of activity that takes place at this branch office.)	
<b>Section B. Branch Office Disclosure Information</b>	
<i>If the member organization has branch office locations, the following information must be provided for each location.</i>	
Branch office location:	
Telephone number:	Facsimile number:
Name and of individual responsible for supervision of branch office:	Individual CRD No.
Email address:	
Date branch office was established:	Number of employees at location:
Is this location a private residence?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Type of activity (provide a brief description of the type of activity that takes place at this branch office.)	

**Section C. Signature**

This Form is being submitted pursuant to Phlx Rule 748(f). The information provided is true and correct as of the date of submission of this form to the Exchange. The undersigned has completed this form in compliance with Rule 748(f). Any amendments must be submitted to the Exchange no later than thirty (30) days from the date of any change to information provided herein.

\_\_\_\_\_  
Officer Signature\_\_\_\_\_  
Date\_\_\_\_\_  
Print Name\_\_\_\_\_  
Telephone number\_\_\_\_\_  
Email address**Section D. Submission**

Please submit your completed form to:

NASDAQ OMX Membership  
1900 Market Street, 2<sup>nd</sup> Floor  
Philadelphia, PA, 19103  
[membership@nasdaqomx.com](mailto:membership@nasdaqomx.com).

Questions may be directed to NASDAQ OMX Membership at 215-496-5322.

**Exhibit 5**

*New text is underlined; deleted text is in brackets.*

**NASDAQ OMX PHLX RULES**

\* \* \* \* \*

**Rule 748. Supervision**

(a) - (e) No change

(f) Branch Offices - Each member organization for which the Exchange is the Designated Examining Authority (“DEA”) shall file with the Exchange a list identifying each of its branch offices by completing a Branch Office Disclosure Form and submitting the Form to the Exchange’s Membership Department. Member organizations for which the Exchange is the DEA shall file amendments to the Branch Office Disclosure Form with the Exchange no later than thirty (30) days from the date of any change to the information in the Form. Member organizations for which the Exchange is the DEA shall provide information about its branch offices, including, but not limited to: location, designated supervisor, contact information, number of traders at the location and type of activity conducted at the branch office.

*([f]g) Office Inspections*—Each member or member organization for which the Exchange is the DEA shall inspect each office or location (including foreign incorporated branch offices) of the member or member organization according to a cycle that shall be established in its written supervisory procedures. In establishing such inspection cycle, the member or member organization shall give consideration to the nature and complexity of the securities activities for which the office or location is responsible, the volume of business done, and the number of registered representatives, employees, and associated persons at each office or location.

Each member or member organization shall retain a written record of the dates upon which each inspection is conducted, the participants in the inspection, and the results thereof.

*([g]h) Written Supervisory Procedures*—Each member or member organization shall establish, maintain, and enforce written supervisory procedures, and a system for applying such procedures, to supervise the types of business(es) in which the member or member organization engages in and to supervise the activities of all registered representatives, employees, and associated persons. The written supervisory procedures and the system for applying such procedures shall reasonably be expected to prevent and detect, insofar as practicable, violations of the applicable securities laws and regulations, including the By-Laws and Rules of the Exchange.

The written supervisory procedures shall set forth the supervisory system established by the member or member organization and shall include the name, title, registration status, and location of all supervisory personnel required by this rule, the dates for which supervisory designations were or are effective, and the responsibilities of supervisory personnel as these relate to the types of business(es) the member or member organization engages in, and securities laws and regulations, including the By-Laws and Rules of the Exchange.

A copy of the written supervisory procedures shall be kept and maintained at each location where supervisory activities are conducted on behalf of the member or member organization. Each member or member organization shall amend its written supervisory procedures as appropriate within a reasonable time after changes occur in supervisory personnel or supervisory procedures. Each member or member organization shall be responsible for communicating such changes throughout its organization within a reasonable time.

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