

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 18	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2015 - * 10	Amendment No. (req. for Amendments *)
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Filing by NASDAQ OMX PHLX LLC.
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 amend Rule 1082.02 and .03.

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 * Edith Last Name * Hallahan

Title * Principal Associate General Counsel

E-mail * edith.hallahan@nasdaq.com

Telephone * (215) 496-5179 Fax (215) 496-6729

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 01/26/2015 Executive Vice President and General Counsel

By Edward S. Knight

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 *

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 *

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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

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

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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

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

Add Remove View

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 (“Exchange” or “Phlx”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² is filing with the Securities and Exchange Commission (“Commission”) a proposal to amend Rule 1082.02 and .03, as described below.

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.

Proposed new text is underlined. Deleted text is in brackets.

* * * * *

Rule 1082. Firm Quotations

(a) - (d) No change.

.01 No change.

.02 *Locked Markets.* In the event that an SQT, RSQT, and/or specialist's electronically submitted quotations interact with the electronically submitted quotations of other SQTs, RSQTs and/or the specialist, resulting in the dissemination of a "locked" quotation (e.g., \$1.00 bid - 1.00 offer), the [following shall occur:

- (a) The Exchange will disseminate the locked market and both quotations will be deemed "firm" disseminated market quotations;
- (b) A "counting period" not to exceed .25 of one second will begin during which SQTs, RSQTs and/or specialists whose quotations are locked may eliminate the locked market. Provided, however, that in accordance with subparagraph (a) above, such SQT, RSQT and/or specialist shall be obligated to execute orders at their disseminated quotation. The duration of the counting period will be established by the Exchange, will be the same for all options traded on the Exchange, and will not exceed .25 of one second. The duration of the counting

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

period will be published in an Options Trader Alert, which will be available on the Exchange's web site.

During the counting period SQTs and specialists located in the Crowd Area in which the option that is the subject of the locked market is traded will continue to be obligated to respond to Floor Brokers as set forth in Rule 1014, Commentary .05(c), and will continue to be obligated for one contract in open outcry to other SQTs, non-SQT ROTs, and specialists. If at the end of the counting period the quotations remain locked, the] locked quotations will automatically execute against each other in accordance with the allocation algorithm set forth in Rule 1014(g)(vii).

[The quotation that is locked may be executed by an order during the counting period.]

.03 Crossed Markets. The Exchange will not disseminate an internally crossed market (e.g., \$1.10 bid, 1.00 offer). If an SQT, RSQT or specialist electronically submits a quotation [in a Streaming Quote Option] ("incoming quotation") that would cross an existing quotation ("existing quotation"), the Exchange will: (i) change the incoming quotation such that it locks the existing quotation and automatically execute the locked quotations against each other in accordance with the allocation algorithm set forth in Rule 1014(g)(vii).

[; (ii) send a notice to the SQT, RSQT or specialist that submitted the existing quotation indicating that its quotation was crossed; and (iii) send a notice to the specialist, SQT or RSQT that submitted the incoming quotation, indicating that its quotation crossed the existing quotation and was changed. Such a locked market shall be handled in accordance with Commentary .01 above. During the counting period, if the existing quotation is cancelled subsequent to the time the incoming quotation is changed, the incoming quotation will automatically be restored to its original terms.]

* * * * *

(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 is necessary for the filing of the rule change.

Questions and comments on the proposed rule change may be directed to Edith Hallahan, Principal Associate General Counsel, The NASDAQ OMX Group, Inc., at 215-496-5179.

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

a. Purpose

The purpose of the proposal is to amend two commentaries to Rule 1082 because the timers no longer operate. Rule 1082.02 currently addresses what occurs when a Streaming Quote Trader's ("SQT"), Remote SQT's ("RSQT"), and/or specialist's electronically submitted quotations interact with the electronically submitted quotations of other SQTs, RSQTs and/or the specialist. Under this provision, the Exchange disseminates the resulting locked market and both quotations are deemed "firm" disseminated market quotations. Furthermore, a counting period not to exceed .25 of one second may begin during which SQTs, RSQTs and/or specialists whose quotations are locked may eliminate the locked market, provided, however, that such SQT, RSQT and/or specialist shall nevertheless be obligated to execute orders at that price. The rule provides that the duration of the counting period is established by the Exchange, will be the same for all options traded on the Exchange and will not exceed .25 of one second.³ In May 2010, the Exchange reduced this counting period to zero, which is within the range contemplated by the rule (does not exceed .25 of one second).⁴ The result is that

³ The duration of the counting period is the same for all options traded on the Exchange and is published in an Options Trader Alert, which is available on the Exchange's web site.

⁴ See <http://www.nasdaqtrader.com/MicroNews.aspx?id=OTA2010-16>

any such locking quotations trade immediately with no delay. Accordingly, the Exchange is proposing to amend Rule 1080.02 to reflect this.

Similarly, Rule 1082.03 currently addresses what occurs when an SQT's, RSQT's, and/or specialist's electronically submitted quotations cross the electronically submitted quotations of other SQTs, RSQTs and/or the specialist. Under the rule, the resulting crossed market is not disseminated, but rather the incoming crossing quotation is changed such that it locks the existing quotation and the crossing SQT, RSQT or specialist is notified thereof. The specialist, SQT or RSQT that submitted the existing quotation is notified that the quotation was crossed. The locked market is disseminated for the time of the counting period. In May, 2010, the Exchange reduced this counting period to zero as well. The result is that any such crossing quotations trade immediately with no delay at the locked price.⁵ Accordingly, the Exchange is proposing to amend Rule 1080.02 to reflect this.

The Exchange believes that eliminating the counting period in both situations is appropriate because it results in an immediate execution; it also eliminates potential firm quote concerns respecting those quotations during the counting period.

Noting that the counting periods have been set to zero, the Exchange eliminated the counting period from its system altogether and is now updating its rule to reflect that. The Exchange believes that its electronic quoting participants (SQTs, RSQTs and specialists) benefit from an immediate execution, because they have certainty of what has executed right away and can determine how to update their quotes afterwards.

b. Statutory Basis

⁵ Id.

The Exchange believes that its proposal is consistent with Section 6(b) of the Act⁶ in general, and furthers the objectives of Section 6(b)(5) of the Act⁷ in particular, in that it is designed to promote just and equitable principles of trade and protect investors and the public interest by permitting locking and crossing quotations to trade immediately, without a delay. Specifically, such immediate execution without a delay timer should help the market operate more efficiently. Moreover, market making participants can submit new quotes to the marketplace more quickly after such executions.

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. In fact, the immediate executions under this proposal should help the Exchange compete with other exchanges. With respect to intra-market competition among specialists, SQTs and RSQTs, such competition should be enhanced, because their respective quotations execute immediately, without a delay.

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

No written comments were solicited or received.

6. Extension of Time Period for Commission Action

Not applicable.

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).

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)⁸ of the Act and Rule 19b-4(f)(6) thereunder⁹ 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 does not significantly affect the protection of investors or the public interest, because it merely deletes provisions that address a delay timer that has long been set to zero. The Exchange believes that having no timer does not significantly affect the protection of investors or the public interest, because fosters a more efficient market in which market making participants can submit new quotes to the marketplace more quickly. The proposal does not impose any significant burden on competition, as explained above.

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

A proposed rule change filed under Rule 19b-4(f)(6) normally does not become operative prior to 30 days after the date of filing. Rule 19b-4(f)(6)(iii), however, permits the Commission to designate a shorter time if such action is consistent with the protection

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(f)(6).

of investors and the public interest. The Exchange requests that the Commission waive the 30-day pre-operative waiting period contained in Rule 19b-4(f)(6)(iii) so that the rule can be updated immediately. The Exchange believes that this is consistent with the protection of investors and the public interest, because the immediate execution of locking and crossing quotes contributes to a more electronic marketplace; eliminating reference to a counting period that is currently set at zero and which the Exchange does not intend to utilize in the rules helps ensure that investors do not view the marketplace as containing delays.

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 for publication in the Federal Register.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. _____ ; File No. SR-Phlx-2015-10)

January __, 2015

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend Rule 1082.02 and .03

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 26, 2015, 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 1082.02 and .03, as described below.

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

* * * * *

Rule 1082. Firm Quotations

(a) - (d) No change.

.01 No change.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

.02 Locked Markets. In the event that an SQT, RSQT, and/or specialist's electronically submitted quotations interact with the electronically submitted quotations of other SQTs, RSQTs and/or the specialist, resulting in the dissemination of a "locked" quotation (e.g., \$1.00 bid - 1.00 offer), the [following shall occur:

(a) The Exchange will disseminate the locked market and both quotations will be deemed "firm" disseminated market quotations;

(b) A "counting period" not to exceed .25 of one second will begin during which SQTs, RSQTs and/or specialists whose quotations are locked may eliminate the locked market. Provided, however, that in accordance with subparagraph (a) above, such SQT, RSQT and/or specialist shall be obligated to execute orders at their disseminated quotation. The duration of the counting period will be established by the Exchange, will be the same for all options traded on the Exchange, and will not exceed .25 of one second. The duration of the counting period will be published in an Options Trader Alert, which will be available on the Exchange's web site.

During the counting period SQTs and specialists located in the Crowd Area in which the option that is the subject of the locked market is traded will continue to be obligated to respond to Floor Brokers as set forth in Rule 1014, Commentary .05(c), and will continue to be obligated for one contract in open outcry to other SQTs, non-SQT ROTs, and specialists. If at the end of the counting period the quotations remain locked, the] locked quotations will automatically execute

against each other in accordance with the allocation algorithm set forth in Rule 1014(g)(vii).

[The quotation that is locked may be executed by an order during the counting period.]

.03 *Crossed Markets.* The Exchange will not disseminate an internally crossed market (e.g., \$1.10 bid, 1.00 offer). If an SQT, RSQT or specialist electronically submits a quotation [in a Streaming Quote Option] ("incoming quotation") that would cross an existing quotation ("existing quotation"), the Exchange will: (i) change the incoming quotation such that it locks the existing quotation and automatically execute the locked quotations against each other in accordance with the allocation algorithm set forth in Rule 1014(g)(vii).

[; (ii) send a notice to the SQT, RSQT or specialist that submitted the existing quotation indicating that its quotation was crossed; and (iii) send a notice to the specialist, SQT or RSQT that submitted the incoming quotation, indicating that its quotation crossed the existing quotation and was changed. Such a locked market shall be handled in accordance with Commentary .01 above. During the counting period, if the existing quotation is cancelled subsequent to the time the incoming quotation is changed, the incoming quotation will automatically be restored to its original terms.]

* * * * *

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 proposal is to amend two commentaries to Rule 1082 because the timers no longer operate. Rule 1082.02 currently addresses what occurs when a Streaming Quote Trader's ("SQT"), Remote SQT's ("RSQT"), and/or specialist's electronically submitted quotations interact with the electronically submitted quotations of other SQTs, RSQTs and/or the specialist. Under this provision, the Exchange disseminates the resulting locked market and both quotations are deemed "firm" disseminated market quotations. Furthermore, a counting period not to exceed .25 of one second may begin during which SQTs, RSQTs and/or specialists whose quotations are locked may eliminate the locked market, provided, however, that such SQT, RSQT and/or specialist shall nevertheless be obligated to execute orders at that price. The rule provides that the duration of the counting period is established by the Exchange, will be the same for all options traded on the Exchange and will not exceed .25 of one second.³

³ The duration of the counting period is the same for all options traded on the Exchange and is published in an Options Trader Alert, which is available on the Exchange's web site.

In May 2010, the Exchange reduced this counting period to zero, which is within the range contemplated by the rule (does not exceed .25 of one second).⁴ The result is that any such locking quotations trade immediately with no delay. Accordingly, the Exchange is proposing to amend Rule 1080.02 to reflect this.

Similarly, Rule 1082.03 currently addresses what occurs when an SQT's, RSQT's, and/or specialist's electronically submitted quotations cross the electronically submitted quotations of other SQTs, RSQTs and/or the specialist. Under the rule, the resulting crossed market is not disseminated, but rather the incoming crossing quotation is changed such that it locks the existing quotation and the crossing SQT, RSQT or specialist is notified thereof. The specialist, SQT or RSQT that submitted the existing quotation is notified that the quotation was crossed. The locked market is disseminated for the time of the counting period. In May, 2010, the Exchange reduced this counting period to zero as well. The result is that any such crossing quotations trade immediately with no delay at the locked price.⁵ Accordingly, the Exchange is proposing to amend Rule 1080.02 to reflect this.

The Exchange believes that eliminating the counting period in both situations is appropriate because it results in an immediate execution; it also eliminates potential firm quote concerns respecting those quotations during the counting period.

Noting that the counting periods have been set to zero, the Exchange eliminated the counting period from its system altogether and is now updating its rule to reflect that.

The Exchange believes that its electronic quoting participants (SQTs, RSQTs and

⁴ See <http://www.nasdaqtrader.com/MicroNews.aspx?id=OTA2010-16>

⁵ Id.

specialists) benefit from an immediate execution, because they have certainty of what has executed right away and can determine how to update their quotes afterwards.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act⁶ in general, and furthers the objectives of Section 6(b)(5) of the Act⁷ in particular, in that it is designed to promote just and equitable principles of trade and protect investors and the public interest by permitting locking and crossing quotations to trade immediately, without a delay. Specifically, such immediate execution without a delay timer should help the market operate more efficiently. Moreover, market making participants can submit new quotes to the marketplace more quickly after such executions.

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 not necessary or appropriate in furtherance of the purposes of the Act. In fact, the immediate executions under this proposal should help the Exchange compete with other exchanges. With respect to intra-market competition among specialists, SQTs and RSQTs, such competition should be enhanced, because their respective quotations execute immediately, without a delay.

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.

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).

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 Act⁸ and subparagraph (f)(6) of Rule 19b-4 thereunder.⁹

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

⁸ 15 U.S.C. 78s(b)(3)(a)(ii).

⁹ 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.

- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-Phlx-2015-10 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-Phlx-2015-10. 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-2015-10 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.¹⁰

Kevin M O'Neill
Deputy Secretary

¹⁰ 17 CFR 200.30-3(a)(12).