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.

19b-4(f)(6)
19b-4(f)(5)

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

A proposed rule change with respect to amendments of its Certificate of Formation, By-Laws and First Amended Limited Liability Company Agreement to change its name to NASDAQ PHLX LLC.

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 * Erika
Title * Senior Associate General Counsel
E-mail * erika.moore@nasdaq.com
Telephone * (301) 978-8490

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.

(Date *)
Executive Vice President and General Counsel

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

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**

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**

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**

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**

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**

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**

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**

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 (“SEC” or “Commission”) a proposed rule change with respect to amendments of its Certificate of Formation (the “Charter”), By-Laws (the “By-Laws”) and First Amended Limited Liability Company Agreement (the “LLC Agreement”) to change its name to NASDAQ PHLX LLC.

   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 attached as **Exhibit 5**.

   (b) Not applicable.

   (c) Not applicable.

2. **Procedures of the Self-Regulatory Organization**

   The Exchange’s Board of Directors (the “Board”) approved the proposed rule change on November 18, 2015. No other action is necessary for the filing of the rule change. The proposed amendments will be implemented on a date designated by the Exchange, which shall be at least 30 days from the date of this filing. Questions and comments on the proposed rule change may be directed to Erika J. Moore, Senior Associate General Counsel, Nasdaq, Inc., at +1 301 978 8490.

---


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

   a. **Purpose**

   As part of an ongoing global rebranding initiative, the Exchange’s parent company and sole member (the “Parent”) recently changed its legal name from The NASDAQ OMX Group, Inc. to Nasdaq, Inc. For purposes of consistency, the Parent also has decided to change the legal names of certain of its subsidiaries to eliminate references to OMX. The Exchange therefore proposes to amend its Charter, By-Laws and LLC Agreement to change its legal name from NASDAQ OMX PHLX LLC to NASDAQ PHLX LLC.

   Specifically, the Exchange proposes to file a Certificate of Amendment to its Charter with the Secretary of State of the State of Delaware to amend Article First of the Charter to reflect the new name. In addition, the Exchange proposes to amend the title and Article I(k) of the By-Laws to reflect the new name. The Exchange also proposes to amend the first paragraph of the By-Laws to refer to the Exchange’s Second Amended Limited Liability Company Agreement, which it will enter into in connection with the name change and which will replace the current LLC Agreement.

   With respect to the current LLC Agreement, the Exchange proposes to amend the title, the first paragraph, the recitals and the signature page to reflect the Exchange’s

---


4 On the Exchange’s website (http://nasdaqomxpathx.cchwallstreet.com), the Certificate of Formation and Certificate of Amendment will appear as two separate documents, which is consistent with how they will appear in the records of the Secretary of State of the State of Delaware.
proposed name change, the Parent’s recent name change and the entry by the Parent into the Second Amended Limited Liability Company Agreement to effectuate both of the aforementioned changes. The Exchange also proposes to update Section 1 and Schedule A to reflect its proposed name change, Sections 13 and 17 to use the defined term “Stockholder” for the Parent and Schedules A and B to reflect the Parent’s recent name change.

b. **Statutory Basis**

The Exchange believes that its proposal is consistent with Section 6(b) of the Act, in general, and furthers the objectives of Section 6(b)(5) of the Act, in particular, in that it is designed to promote just and equitable principles of trade, 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 amendments to its Charter, By-Laws and LLC Agreement to effectuate its name change to NASDAQ PHLX LLC and to reflect the Parent’s recent name change to Nasdaq, Inc. The Exchange believes that the changes will protect investors and the public interest by eliminating confusion that may exist because of differences between its corporate name and the current global branding of the Parent and its affiliated entities, including the Exchange.

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

Because the proposed rule change relates to the governance and not to the operations of the Exchange, 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**

   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)\(^7\) of the Act and Rule 19b-4(f)(6) thereunder\(^8\) 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 Exchange notes that filings regarding the recent name change of the Parent were published for notice and comment, and no comments were received.\(^9\) This proposed rule change simply reflects the Parent’s recent name change in the governance documents of the Exchange and also changes the Exchange’s name to delete a reference to “OMX,” which is consistent with the Parent’s name change. Therefore, this filing

---


\(^9\) See footnote 3, supra.
does not significantly affect the protection of investors or the public interest or impose any significant burden on competition.\textsuperscript{10}

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 provided such notice.\textsuperscript{11}

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

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.

\textsuperscript{10} The Commission previously reviewed a filing relating to the proposed rule change and determined that such proposed rule change qualifies for non-controversial treatment. See SR-Phlx-2015-97, which was filed with the Commission on November 24, 2015.

\textsuperscript{11} Id.
11. **Exhibits**
   
   1. Notice of proposed rule for publication in the *Federal Register*.

   5. Text of the proposed rule change.
December __, 2015

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend the Exchange’s Certificate of Formation, By-Laws and First Amended Limited Liability Company Agreement

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)

The text of the proposed rule change is available on the Exchange’s Website


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

As part of an ongoing global rebranding initiative, the Exchange’s parent company and sole member (the “Parent”) recently changed its legal name from The NASDAQ OMX Group, Inc. to Nasdaq, Inc.\(^3\) For purposes of consistency, the Parent also has decided to change the legal names of certain of its subsidiaries to eliminate references to OMX. The Exchange therefore proposes to amend its Charter, By-Laws and LLC Agreement to change its legal name from NASDAQ OMX PHLX LLC to NASDAQ PHLX LLC.

Specifically, the Exchange proposes to file a Certificate of Amendment to its Charter with the Secretary of State of the State of Delaware to amend Article First of the

---

Charter to reflect the new name.\textsuperscript{4} In addition, the Exchange proposes to amend the title and Article I(k) of the By-Laws to reflect the new name. The Exchange also proposes to amend the first paragraph of the By-Laws to refer to the Exchange’s Second Amended Limited Liability Company Agreement, which it will enter into in connection with the name change and which will replace the current LLC Agreement.

With respect to the current LLC Agreement, the Exchange proposes to amend the title, the first paragraph, the recitals and the signature page to reflect the Exchange’s proposed name change, the Parent’s recent name change and the entry by the Parent into the Second Amended Limited Liability Company Agreement to effectuate both of the aforementioned changes. The Exchange also proposes to update Section 1 and Schedule A to reflect its proposed name change, Sections 13 and 17 to use the defined term “Stockholder” for the Parent and Schedules A and B to reflect the Parent’s recent name change.

2. **Statutory Basis**

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,\textsuperscript{5} in general, and furthers the objectives of Section 6(b)(5) of the Act,\textsuperscript{6} in particular, in that it is designed to promote just and equitable principles of trade, 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

\textsuperscript{4} On the Exchange’s website (http://nasdaqomxphlx.cchwallstreet.com), the Certificate of Formation and Certificate of Amendment will appear as two separate documents, which is consistent with how they will appear in the records of the Secretary of State of the State of Delaware.

\textsuperscript{5} 15 U.S.C. 78f(b).

\textsuperscript{6} 15 U.S.C. 78f(b)(5).
is proposing amendments to its Charter, By-Laws and LLC Agreement to effectuate its name change to NASDAQ PHLX LLC and to reflect the Parent’s recent name change to Nasdaq, Inc. The Exchange believes that the changes will protect investors and the public interest by eliminating confusion that may exist because of differences between its corporate name and the current global branding of the Parent and its affiliated entities, including the Exchange.

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

Because the proposed rule change relates to the governance and not to the operations of the Exchange, 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 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 Act and subparagraph (f)(6) of Rule 19b-4 thereunder.


8 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
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-Phlx-2015-105 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-2015-105. 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 proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.
will post all comments on the Commission’s Internet Web site

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-2015-105 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.\(^9\)

Robert W. Errett
Deputy Secretary

CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF FORMATION
OF
NASDAQ OMX PHLX LLC

This Certificate of Amendment to Certificate of Formation of NASDAQ OMX PHLX LLC, a Delaware limited liability company (the “Company”), dated as of ____________, 201_, has been duly executed and is being filed by the undersigned, as an authorized person, in accordance with the provisions of 6 Del. C. §18-202, to amend the Certificate of Formation of the Company, as filed in the office of the Secretary of State of the State of Delaware on September 1, 2010 (the “Certificate”).

1. The name of the Company is NASDAQ OMX PHLX LLC.

2. Article FIRST of the Certificate is hereby amended to read as follows:

   “FIRST. The name of the limited liability company is NASDAQ PHLX LLC.”

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment to Certificate of Formation as of the date first above written.

__________________________________________
Name:
Authorized Person

* * * * *

BY-LAWS OF NASDAQ [OMX ]PHLX LLC

These By-Laws have been established as the By-Laws of NASDAQ [OMX ]PHLX LLC, a Delaware limited liability company (the Exchange), pursuant to the [First][Second Amended Limited Liability Company Agreement of the Exchange, dated as of [April 25, 2011]__________, _______ (as amended from time to time, the “LLC Agreement”), and, together with the LLC Agreement, constitute the limited liability company agreement of the Exchange within the meaning of the LLC Act (as defined in the LLC Agreement). In the event of any inconsistency between the LLC Agreement and these By-Laws, the provisions of the LLC Agreement shall control.
Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the LLC Agreement.

ARTICLE I DEFINITIONS

DEFINITIONS

Unless the context requires otherwise, the terms defined in this Section shall, for all purposes of these By-Laws, have the meaning herein specified:

(a) – (j) No change.

(k) Exchange

The term "Exchange" shall mean NASDAQ [OMX ]PHLX LLC.

(l) – (nn) No change.

* * * * *

[First]Second Amended Limited Liability Company Agreement of NASDAQ [OMX ]PHLX LLC

This [First]Second Amended Limited Liability Company Agreement (together with the exhibits and schedules attached hereto, this "Agreement") of NASDAQ [OMX ]PHLX LLC (the "Exchange"), is entered into by [The NASDAQ OMX Group]Nasdaq, Inc. as the sole member of the Exchange (as "Stockholder").

WHEREAS, on September 1, 2010, NASDAQ OMX PHLX, Inc., a Delaware corporation (the "Corporation"), was converted to a limited liability company pursuant to Section 18-214 of the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), as amended from time to time (the "LLC Act" and Section 266 of the General Corporation Law of the State of Delaware (8 Del. C. § 101, et seq.) by causing the filing with the Secretary of State of the State of Delaware of a Certificate of Conversion to Limited Liability Company and a Certificate of Formation (the "Conversion"); and

WHEREAS, pursuant to the Limited Liability Agreement dated September 1, 2010 (the "Original LLC Agreement") and the Conversion, (i) all the capital stock of the Corporation was converted into all the limited liability company interests in the Exchange, (ii) The NASDAQ OMX Group, Inc. ("NASDAQ OMX Inc.", as the sole common shareholder of the Corporation, became a member of the Exchange and the owner of all of the Common Stock (as defined below) in the Exchange, and (iii) PHLX Member Voting Trust (the "Trust"), as the sole preferred shareholder of the Corporation, became a member of the Exchange and the owner of all of the Series A Preferred Stock (as defined below) in the Exchange.

WHEREAS, [NASDAQ OMX Group, Inc. and the Board of Governors desire to amend]the First Amended Limited Liability Company Agreement amended the Original
LLC Agreement to make certain administrative changes and to eliminate the Series A Preferred Stock;

WHEREAS, the Stockholder and the Board of Directors desire to amend this Agreement to reflect the name changes of The NASDAQ OMX Group, Inc. to Nasdaq, Inc. and of NASDAQ OMX PHLX LLC to NASDAQ PHLX LLC;

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto hereby amend and restate [the Original LLC]this Agreement in its entirety as follows:

Section 1. Name; Conversion.

(a) The name of the limited liability company is NASDAQ [OMX ]PHLX LLC.

* * * * *


The Exchange's profits and losses shall be allocated solely to [The NASDAQ OMX Group, Inc]the Stockholder.

* * * * *

Section 17. Limited Liability Company Interests.

(a) The limited liability company interests in the Exchange were formerly represented by shares of the Exchange. Initially, there were two classes of shares, designated as "Common Stock" and "Preferred Stock." All outstanding Preferred Stock are hereby redeemed at their liquidation value and any certificates representing such interests are hereby cancelled. [NASDAQ OMX Group, Inc.]The Stockholder is the sole member of the Exchange and continues to hold its limited liability company interests in the Exchange, the Common Stock. The Common Stock shall hereinafter be referred to as limited liability company interests in the Exchange and shall no longer be evidenced by certificates. All certificates representing such interests shall be returned to the Exchange for cancellation.

* * * * *

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this [First]Second Amended Limited Liability Company Agreement as of the [25th] day of [April], 201[1].

STOCKHOLDER:

[THE NASDAQ OMX GROUP]NASDAQ, INC.
By: ___________________________________
Name: [Joan C. Conley]
Title: [Senior Vice President and Corporate Secretary]

SCHEDULE A

A. Definitions

When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

* * * * *

"Exchange" means NASDAQ [OMX ]PHLX LLC, a Delaware limited liability company.

* * * * *

"Stockholder" means [The NASDAQ OMX Group]Nasdaq, Inc., as the sole member of the Exchange.

* * * * *

SCHEDULE B

<table>
<thead>
<tr>
<th>Stockholder Name</th>
<th>Mailing Address</th>
<th>Limited Liability Company Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>[THE NASDAQ OMX GROUP]Nasdaq, INC.</td>
<td>1900 Market Street Philadelphia, PA 19103</td>
<td>100%</td>
</tr>
</tbody>
</table>