

Required fields are shown with yellow backgrounds and asterisks.

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"/>
Pilot <input type="checkbox"/>			Rule		
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 3C(b)(2) * <input type="checkbox"/>
Section 806(e)(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 section (a)(iv) of Rule 703, Financial Responsibility and Reporting.

**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 \* Carla Last Name \* Behnfeldt  
 Title \* Associate General Counsel  
 E-mail \* carla.behnfeldt@nasdaq.com  
 Telephone \* (215) 496-5208 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.

(Title \*)

Date 03/23/2015 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 \***

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

**Exhibit 1 - Notice of Proposed Rule Change \***

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies \***

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications**

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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**

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

**Exhibit 5 - Proposed Rule Text**

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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 (“Exchange” or “Phlx”), 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> is filing with the Securities and Exchange Commission (“Commission”) a proposal to amend section (a)(iv) of Rule 703, Financial Responsibility and Reporting, as described below.<sup>3</sup>

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 language is underlined; deletions are bracketed.

\* \* \* \* \*

**Rule 703. Financial Responsibility and Reporting**

(a) Financial Responsibility Standards.—Each member organization effecting securities transactions shall comply with the capital requirements set forth below:

(i) each member organization subject to SEC rule 15c3-1 shall at all times comply with said rule and the notification provisions of SEC rule 17a-11;

(ii) each member organization exempt from SEC rule 15c3-1 shall, at the time of its admission to the Exchange, have a minimum of \$25,000 in net liquid assets;

(iii) each member organization or foreign currency options participant organization exempt from SEC Rule 15c3-1 and whose principal business is as a registered options trader on the Exchange, shall, subject to subparagraph (iv) below, at all times maintain a minimum of \$25,000 in net liquid assets;

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

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

<sup>3</sup> A Registered Options Trader or ROT is a regular member or a foreign currency options participant of the Exchange located on the trading floor who has received permission from the Exchange to trade in options for his own account. See Exchange Rule 1014(b)(i).

(iv) each member organization referred to in paragraph (iii) above shall at all times maintain positive net liquid assets and, in its clearing account(s), positive equity, provided that said organization has filed with the Exchange a letter of guarantee issued on its behalf by a clearing member organization of this Exchange which is also a clearing member of the Options Clearing Corporation. In said letter the clearing member organization guarantees the financial responsibilities of said organization for all transactions and balances carried and cleared in the clearing account(s). [Such guarantee shall remain in effect until the Exchange receives from the clearing member organization written notice of its intent to cancel its guarantee. Written notice of such cancellation received by the Exchange at least one-half hour before the normal opening of trading shall take effect on the day of receipt; written notice received less than one-half hour before the opening of trading shall take effect on the opening of the business day following Exchange receipt.] Such letter of guarantee filed with the Exchange shall remain in effect until a written notice of revocation has been filed with the Exchange by the clearing member organization. A revocation shall in no way relieve a clearing member organization of responsibility for transactions guaranteed prior to the effective date of such revocation.

(v) – (viii) No change.

(b) – (f) No change.

\* \* \* Commentary No change.

\* \* \* \* \*

(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 16, 2014. 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 Carla Behnfeldt, Associate General Counsel, The NASDAQ OMX Group, Inc., at (215) 496-5692.

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 modernize the Exchange's rules regarding the termination of letters of guarantee provided by clearing member organizations which guarantee the financial responsibilities of non-clearing member organizations. The proposal would permit clearing member organizations to terminate letters of guarantee which guarantee the financial responsibilities of non-clearing member organizations on an intraday basis. The amendment would conform this aspect of Rule 703 to the Letter of Guarantee termination provisions of the The NASDAQ Options Market ("NOM") and NASDAQ OMX BX, Inc. ("BX") rules.<sup>4</sup>

Currently, Rule 703(a)(iv) provides that a clearing member guarantee remains in effect until the Exchange receives from the clearing member organization written notice of its intent to cancel its guarantee. It further provides that written notice of such cancellation received by the Exchange at least one-half hour before the normal opening

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<sup>4</sup> Chapter VII, Section 8(c) of the BX Rules provides in relevant part that "[a] Letter of Guarantee filed with BX Regulation shall remain in effect until a written notice of revocation has been filed with BX Regulation by the Guarantor Clearing Participant." Chapter VII, Section 8(c) of the NOM rules is nearly identical, stating that "[a] Letter of Guarantee filed with Nasdaq Regulation shall remain in effect until a written notice of revocation has been filed with Nasdaq Regulation by the Guarantor Clearing Participant." The BX and NOM rules also state, like the Phlx proposal, that a revocation shall in no way relieve the issuer of responsibility for transactions guaranteed prior to the effective date of such revocation.

of trading shall take effect on the day of receipt, except that written notice received less than one-half hour before the opening of trading shall take effect only on the opening of the business day following Exchange receipt. Consequently, a guaranteeing clearing member organization concerned about its guaranteed member organization's credit is unable to terminate its guarantee on an intraday basis.

The proposed amendment to Rule 703(a)(iv) would enable the guaranteeing clearing member organization to terminate the guarantee during the trading day, avoiding financial responsibility for trades that would otherwise have occurred during the rest of the day for which the guaranteeing member would, under the current rule, remain financially responsible. As stated above, the change would conform the Phlx rule to the NOM and BX rules which permit revocation of a Letter of Guarantee to take effect upon filing of a written notice of revocation, which permits termination to become effective without waiting until the next trading day. The Exchange will terminate the registered options trader's access to trading as soon as it processes the withdrawn guarantee. Clearing member organizations will therefore be able to react more quickly under the amended rule to any potential rapid deterioration in the guaranteed entity's condition.

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 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,

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

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

in general to protect investors and the public interest, by permitting clearing member organizations to revoke letters of guarantee effective upon filing written notice of revocation with the Exchange. The proposal should encourage additional clearing member organizations to consider issuing letters of guarantee, knowing they may revoke the guarantee more quickly upon an adverse change in the guaranteed entity's circumstances than is currently permitted under Rule 703(a)(iv).

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 because the proposed change would apply to all issuers of clearing member guarantees equally and because it would also apply equally to all guaranteed entities whose guarantees are revoked under Rule 703(a)(iv).

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)

The proposed rule change is effective upon filing pursuant to Section 19(b)(3)(A) of the Act and paragraph (f)(6) of Rule 19b-4 thereunder, in that the proposed rule change: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) 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; provided the self-regulatory organization has given the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. Phlx has provided such written notice.

As noted above, the proposal is based upon BX and NOM rules, and the Commission has stated that it believes that a proposed trading rule change appropriately may be filed as an immediately effective rule so long as each policy issue raised by the proposed trading rule (i) has been considered previously by the Commission when the Commission approved another exchange's trading rule (that was subject to notice and comment) pursuant to Section 19(b)(2) of the Exchange Act, and (ii) the rule change resolves such policy issue in a manner consistent with such prior approval.<sup>7</sup> In addition, Phlx believes the proposed rule change does not significantly affect the protection of investors or the public interest because permitting revocation of a Letter of Guarantee on an intraday basis simply accommodates a guaranteeing clearing member organization's need to respond in an appropriate way to the deterioration of a guaranteed entity's circumstances, to the benefit of the entire market.

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<sup>7</sup> See Securities Exchange Act Release No. 58092 (July 3, 2008), 73 FR 40144 (July 11, 2008) (Commission Guidance and Amendment to the Rules Relating to Organization and Program Management Concerning Proposed Rule Changes Filed by Self-Regulatory Organizations).



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

The proposed rule change is based on Chapter VII, Section 8 of the NOM rules and Chapter VII, Section 8 of the BX rules.

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-2015-30)

March \_\_\_\_, 2015

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend Section (a)(iv) of Rule 703, Financial Responsibility and Reporting

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> notice is hereby given that on March 23, 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 section (a)(iv) of Rule 703, Financial Responsibility and Reporting, as described below.<sup>3</sup>

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

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

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

<sup>3</sup> A Registered Options Trader or ROT is a regular member or a foreign currency options participant of the Exchange located on the trading floor who has received permission from the Exchange to trade in options for his own account. See Exchange Rule 1014(b)(i).

\* \* \* \* \*

**Rule 703. Financial Responsibility and Reporting**

(a) Financial Responsibility Standards.—Each member organization effecting securities transactions shall comply with the capital requirements set forth below:

(i) each member organization subject to SEC rule 15c3-1 shall at all times comply with said rule and the notification provisions of SEC rule 17a-11;

(ii) each member organization exempt from SEC rule 15c3-1 shall, at the time of its admission to the Exchange, have a minimum of \$25,000 in net liquid assets;

(iii) each member organization or foreign currency options participant organization exempt from SEC Rule 15c3-1 and whose principal business is as a registered options trader on the Exchange, shall, subject to subparagraph (iv) below, at all times maintain a minimum of \$25,000 in net liquid assets;

(iv) each member organization referred to in paragraph (iii) above shall at all times maintain positive net liquid assets and, in its clearing account(s), positive equity, provided that said organization has filed with the Exchange a letter of guarantee issued on its behalf by a clearing member organization of this Exchange which is also a clearing member of the Options Clearing Corporation. In said letter the clearing member organization guarantees the financial responsibilities of said organization for all transactions and balances carried and cleared in the

clearing account(s). [Such guarantee shall remain in effect until the Exchange receives from the clearing member organization written notice of its intent to cancel its guarantee. Written notice of such cancellation received by the Exchange at least one-half hour before the normal opening of trading shall take effect on the day of receipt; written notice received less than one-half hour before the opening of trading shall take effect on the opening of the business day following Exchange receipt.] Such letter of guarantee filed with the Exchange shall remain in effect until a written notice of revocation has been filed with the Exchange by the clearing member organization. A revocation shall in no way relieve a clearing member organization of responsibility for transactions guaranteed prior to the effective date of such revocation.

(v) – (viii) No change.

(b) – (f) No change.

\* \* \* Commentary No change.

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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 modernize the Exchange's rules regarding the termination of letters of guarantee provided by clearing member organizations which guarantee the financial responsibilities of non-clearing member organizations. The proposal would permit clearing member organizations to terminate letters of guarantee which guarantee the financial responsibilities of non-clearing member organizations on an intraday basis. The amendment would conform this aspect of Rule 703 to the Letter of Guarantee termination provisions of the The NASDAQ Options Market ("NOM") and NASDAQ OMX BX, Inc. ("BX") rules.<sup>4</sup>

Currently, Rule 703(a)(iv) provides that a clearing member guarantee remains in effect until the Exchange receives from the clearing member organization written notice of its intent to cancel its guarantee. It further provides that written notice of such cancellation received by the Exchange at least one-half hour before the normal opening of trading shall take effect on the day of receipt, except that written notice received less

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<sup>4</sup> Chapter VII, Section 8(c) of the BX Rules provides in relevant part that "[a] Letter of Guarantee filed with BX Regulation shall remain in effect until a written notice of revocation has been filed with BX Regulation by the Guarantor Clearing Participant." Chapter VII, Section 8(c) of the NOM rules is nearly identical, stating that "[a] Letter of Guarantee filed with Nasdaq Regulation shall remain in effect until a written notice of revocation has been filed with Nasdaq Regulation by the Guarantor Clearing Participant." The BX and NOM rules also state, like the Phlx proposal, that a revocation shall in no way relieve the issuer of responsibility for transactions guaranteed prior to the effective date of such revocation.

than one-half hour before the opening of trading shall take effect only on the opening of the business day following Exchange receipt. Consequently, a guaranteeing clearing member organization concerned about its guaranteed member organization's credit is unable to terminate its guarantee on an intraday basis.

The proposed amendment to Rule 703(a)(iv) would enable the guaranteeing clearing member organization to terminate the guarantee during the trading day, avoiding financial responsibility for trades that would otherwise have occurred during the rest of the day for which the guaranteeing member would, under the current rule, remain financially responsible. As stated above, the change would conform the Phlx rule to the NOM and BX rules which permit revocation of a Letter of Guarantee to take effect upon filing of a written notice of revocation, which permits termination to become effective without waiting until the next trading day. The Exchange will terminate the registered options trader's access to trading as soon as it processes the withdrawn guarantee. Clearing member organizations will therefore be able to react more quickly under the amended rule to any potential rapid deterioration in the guaranteed entity's condition.

## 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 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, by permitting clearing member

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

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

organizations to revoke letters of guarantee effective upon filing written notice of revocation with the Exchange. The proposal should encourage additional clearing member organizations to consider issuing letters of guarantee, knowing they may revoke the guarantee more quickly upon an adverse change in the guaranteed entity's circumstances than is currently permitted under Rule 703(a)(iv).

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 because the proposed change would apply to all issuers of clearing member guarantees equally and because it would also apply equally to all guaranteed entities whose guarantees are revoked under Rule 703(a)(iv).

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)(ii) of the Act<sup>7</sup> and subparagraph (f)(6) of Rule 19b-4 thereunder.<sup>8</sup>

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<sup>7</sup> 15 U.S.C. 78s(b)(3)(a)(ii).

<sup>8</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

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](mailto:rule-comments@sec.gov). Please include File Number SR-Phlx-2015-30 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-2015-30. 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

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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

(<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-2015-30 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>9</sup>

Kevin M O'Neill  
Deputy Secretary

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<sup>9</sup> 17 CFR 200.30-3(a)(12).