

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 16	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2016 - * 112	Amendment No. (req. for Amendments *)
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Filing by NASDAQ 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 *).

Proposal to make minor typographical amendments to Rules 749 and 751 of the Phlx rules.

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 * Stephen	Last Name * Matthews
Title * Principal Associate General Counsel	
E-mail * Steve.Matthews@nasdaq.com	
Telephone * (301) 978-8458	Fax <input type="text"/>

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 11/04/2016	Executive Vice President and General Counsel
By Edward S. Knight	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
(Name *)	<div style="border: 1px solid black; width: 100%; height: 20px; background-color: #ccc;"></div>

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

edward.knight@nasdaq.com

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 *

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

Add Remove View

Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

Add Remove View

Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

Add Remove View

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

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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 PHLX LLC (“Phlx” or “Exchange”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² proposes to make minor typographical amendments to Rules 749 and 751 of the Phlx rules.

A notice of the proposed rule change for publication in the Federal Register is attached as Exhibit 1 and the text of the amended Exchange rule is attached as Exhibit 5.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by senior management of the Exchange pursuant to authority delegated by the Board of Directors of the Exchange on August 15, 2016. 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:

Stephen Matthews
Principal Associate General Counsel
Nasdaq, Inc.
(301) 978-8458 (telephone) / (301) 978-8472 (fax).

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

a. Purpose

The purpose of this proposed rule change is to make conformity changes to Rules 749 and 751, which deal with transactions and accounts for various employees. The rules

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

deal with similar subject matter, but the rule language and sentence structure between Rules 749, 750 and 751 is not consistent and therefore potentially confusing. The proposed changes also clearly delineate the requirements for employees of the Exchange (now covered exclusively in Rule 749) and those for employees of members or member organizations (now covered exclusively in Rule 751), which were originally comingled in Rule 749.

Rule 749

Rule 749 concerns transactions for employees of the Exchange. The rule requires that no member organization shall take or carry an account or make a transaction in which an employee of the Exchange, or of any corporation of which the Exchange owns a majority of the capital stock, or of any other member or member organization, is directly or indirectly interested, without the prior written consent of the employer. The proposed changes make this clear in the rule heading and re-order the sentences, by repositioning the language relating to the prior consent of the employer, to make the language and sentence structure consistent with Rules 750 and 751 (see below). The proposed change also removes the references to members and member organizations and moves this to Rule 751. The Exchange believes that this improves the readability of this section of the Rulebook, and clearly delineates the requirements for employees of the Exchange.

Rule 751

Rule 751 concerns transactions for employees of member organizations. The rule requires that no member organization shall take or carry an account or make a transaction in which an employee of any member organization is directly or indirectly interested, unless the written consent of the employer member organization has first been obtained. Where such prior consent is obtained, duplicate reports and monthly statements of all

transactions shall be sent to the employer. The employee is also responsible for arranging duplicate reports and monthly statements of all transactions to be sent to the employer where a trading account is with a non-member of the Exchange. The proposed changes make this clear in the rule heading, by using the term “Transactions” as opposed to “Accounts” consistent with Rule 749, and re-order the sentences, by repositioning the language relating to the prior consent of the employer, to make the language and sentence structure consistent with Rules 749 and 750 (see above). The proposed change also adds the references to members taken from Rule 749. The Exchange believes that this improves the readability of this section of the Rulebook, and clearly delineates the requirements for employees of members and member organizations.

The Exchange believes that both rules would benefit from following the language structure currently used in Rule 750, to ensure consistency and avoid any potential for confusion. The Exchange is not recommending any substantive change to the rules at this time.

b. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,³ in general, and furthers the objectives of Section 6(b)(5) of the Act,⁴ in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(5).

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 believes the proposed changes are consistent with just and equitable principles of trade because they clarify potentially confusing rules. Thus, updating the Rules as proposed promotes clarity and eliminates potential confusion.

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

The proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. Rather it is designed to promote competition among exchanges by clarifying rules where confusion or inconsistency may exist.

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)

Pursuant to Section 19(b)(3)(A) of the Act⁵ and Rule 19b-4(f)(6)⁶ thereunder, the Exchange has designated this proposal as one that effects a change that: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may

⁵ 15 U.S.C. 78s(b)(3)(A).

⁶ 17 CFR 240.19b-4(f)(6).

designate if consistent with the protection of investors and the public interest.

The proposed rule changes do not significantly affect the protection of investors and the public interest; rather they update and clarify rules from the Rulebook. The Exchange believes that both rules would benefit from following the language structure currently used in Rule 750, to ensure consistency and avoid any potential for confusion. The Exchange believes that this will improve the readability of this section of the Rulebook. The Exchange is not recommending any substantive change to the rules at this time.

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.

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.

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 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

Exchange can implement this rule which benefits investors and market participants.

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.

5. Proposed Rule Text.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. _____ ; File No. SR-Phlx-2016-112)

November __, 2016

Self-Regulatory Organizations; NASDAQ PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend Phlx Rules 749 and 751

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 November 4, 2016, NASDAQ 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 make minor typographical amendments to Rules 749 and 751 of the Phlx rules.

The text of the proposed rule change is available on the Exchange’s Website at <http://nasdaqphlx.cchwallstreet.com/>, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 this proposed rule change is to make conformity changes to Rules 749 and 751, which deal with transactions and accounts for various employees. The rules deal with similar subject matter, but the rule language and sentence structure between Rules 749, 750 and 751 is not consistent and therefore potentially confusing. The proposed changes also clearly delineate the requirements for employees of the Exchange (now covered exclusively in Rule 749) and those for employees of members or member organizations (now covered exclusively in Rule 751), which were originally comingled in Rule 749.

Rule 749

Rule 749 concerns transactions for employees of the Exchange. The rule requires that no member organization shall take or carry an account or make a transaction in which an employee of the Exchange, or of any corporation of which the Exchange owns a majority of the capital stock, or of any other member or member organization, is directly or indirectly interested, without the prior written consent of the employer. The proposed changes make this clear in the rule heading and re-order the sentences, by repositioning the language relating to the prior consent of the employer, to make the language and sentence structure consistent with Rules 750 and 751 (see below). The proposed change also removes the references to members and member organizations and moves this to

Rule 751. The Exchange believes that this improves the readability of this section of the Rulebook, and clearly delineates the requirements for employees of the Exchange.

Rule 751

Rule 751 concerns transactions for employees of member organizations. The rule requires that no member organization shall take or carry an account or make a transaction in which an employee of any member organization is directly or indirectly interested, unless the written consent of the employer member organization has first been obtained. Where such prior consent is obtained, duplicate reports and monthly statements of all transactions shall be sent to the employer. The employee is also responsible for arranging duplicate reports and monthly statements of all transactions to be sent to the employer where a trading account is with a non-member of the Exchange. The proposed changes make this clear in the rule heading, by using the term “Transactions” as opposed to “Accounts” consistent with Rule 749, and re-order the sentences, by repositioning the language relating to the prior consent of the employer, to make the language and sentence structure consistent with Rules 749 and 750 (see above). The proposed change also adds the references to members taken from Rule 749. The Exchange believes that this improves the readability of this section of the Rulebook, and clearly delineates the requirements for employees of members and member organizations.

The Exchange believes that both rules would benefit from following the language structure currently used in Rule 750, to ensure consistency and avoid any potential for confusion. The Exchange is not recommending any substantive change to the rules at this time.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,³ in general, and furthers the objectives of Section 6(b)(5) of the Act,⁴ in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest.

The Exchange believes the proposed changes are consistent with just and equitable principles of trade because they clarify potentially confusing rules. Thus, updating the Rules as proposed promotes clarity and eliminates potential confusion.

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

The proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. Rather it is designed to promote competition among exchanges by clarifying rules where confusion or inconsistency may exist.

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.

³ 15 U.S.C. 78f(b).

⁴ 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)(iii) of the Act⁵ and subparagraph (f)(6) of Rule 19b-4 thereunder.⁶

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

⁵ 15 U.S.C. 78s(b)(3)(A)(iii).

⁶ 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-2016-112 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-2016-112. 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-2016-112 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.⁷

Robert W. Errett
Deputy Secretary

⁷ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

New text is underlined, deleted text in brackets.

NASDAQ PHLX Rules

* * * * *

Rule 749. Transactions for Employees of the Exchange[, etc.]

No member organization shall, without the prior written consent of the employer, take or carry an account or make a transaction in which an employee of the Exchange, or of any corporation of which the Exchange owns a majority of the capital stock, [or of any other member or member organization,]is directly or indirectly interested[, without the prior written consent of the employer].

Rule 750. No Change**Rule 751. [Accounts of]Transactions for Employees of Members or Member Organizations**

No member organization shall, without the prior written consent of the employer, take or carry an account or make a transaction in which an employee of any other member or member organization is directly or indirectly interested[, unless the written consent of the employer member organization has first been obtained]. Where such prior consent is obtained, duplicate reports and monthly statements of all transactions shall be sent to the employer. The employee is also responsible for arranging duplicate reports and monthly statements of all transactions to be sent to the employer where a trading account is with a non-member of the Exchange.

* * * * *