

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57545; File No. 4-429]

Joint Industry Plan; Notice of Filing and Immediate Effectiveness of Amendment to the Plan for the Purpose of Creating and Operating an Options Intermarket Linkage To Add the Nasdaq Stock Market LLC as a Participant

March 21, 2008.

Pursuant to Section 11A(a)(3) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 608 thereunder,² notice is hereby given that on January 30, 2008, the Nasdaq Stock Market LLC ("Nasdaq" or "Exchange") filed with the Securities and Exchange Commission ("Commission") an amendment to the Plan for the Purpose of Creating and Operating an Options Intermarket Linkage ("Linkage Plan").³ The amendment proposes to add Nasdaq as a Participant⁴ to the Linkage Plan. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Description and Purpose of the Amendment

The current Participants in the Linkage Plan are Amex, BSE, CBOE, ISE, NYSE Arca, and Phlx. The proposed amendment to the Linkage Plan would add Nasdaq as a Participant in the Linkage Plan. Nasdaq has submitted a signed copy of the Linkage Plan to the Commission in accordance with the procedures set forth in the Linkage Plan regarding new Participants. Section 4(c) of the Linkage Plan provides for the admission of new Participants. Specifically an Eligible Exchange⁵ may become a Participant in

¹ 15 U.S.C. 78k-1(a)(3).

² 17 CFR 242.608.

³ On July 28, 2000, the Commission approved a national market system plan for the purpose of creating and operating an intermarket options market linkage ("Linkage") proposed by American Stock Exchange LLC ("Amex"), Chicago Board Options Exchange, Inc. ("CBOE"), and International Securities Exchange LLC ("ISE"). See Securities Exchange Act Release No. 43086 (July 28, 2000), 65 FR 48023 (August 4, 2000). Subsequently, Philadelphia Stock Exchange, Inc. ("Phlx"), Pacific Exchange, Inc. ("PCX") (n/k/a NYSE Arca), and Boston Stock Exchange, Inc. ("BSE") joined the Linkage Plan. See Securities Exchange Act Release Nos. 43573 (November 16, 2000), 65 FR 70851 (November 28, 2000); 43574 (November 16, 2000), 65 FR 70850 (November 28, 2000); and 49198 (February 5, 2004), 69 FR 7029 (February 12, 2004).

⁴ The term "Participant" is defined as an Eligible Exchange whose participation has become effective pursuant to Section 4(c) of the Linkage Plan.

⁵ The Linkage Plan defines an "Eligible Exchange" as a national securities exchange registered with the Commission pursuant to Section 6(a) of the Act, 15 U.S.C. 78f(a), that is (a)

the Linkage Plan by: (i) Executing a copy of the Linkage Plan, as then in effect; (ii) providing each current Participant with a copy of such executed Linkage Plan; (iii) effecting an amendment to the Linkage Plan, as specified in Section 5(c)(ii) of the Linkage Plan; and (iv) paying the applicable new Participant fee.

Section 5(c)(ii) of the Linkage Plan puts forth the process by which an Eligible Exchange may effect an amendment to the Linkage Plan. Specifically, an Eligible Exchange must: (a) Execute a copy of the Linkage Plan with the only change being the addition of the new participant's name in Section 4(a) of the Linkage Plan; (b) submit the executed Linkage Plan to the Commission; and (c) pay the then current new participant fee. The Linkage Plan then provides that such an amendment will be effective at the later of either the amendment being approved by the Commission or otherwise becoming effective pursuant to Section 11A of the Act and the payment of the new Participant fee.

II. Effectiveness of the Proposed Linkage Plan Amendment

The foregoing proposed Linkage Plan amendment has become effective pursuant to Rule 608(c)(3)(iii)⁶ because it involves solely technical or ministerial matters. At any time within sixty days of the filing of this amendment, the Commission may summarily abrogate the amendment and require that it be refiled pursuant to paragraphs (b)(1) of Rule 608,⁷ if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors or the maintenance of fair and orderly markets, to remove impediments to, and perfect the mechanisms of, a national market system or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the amendment is consistent with the Act. Comments may

"Participant Exchange" in the Options Clearing Corporation ("OCC") (as defined in OCC By-laws, Section VII) and (b) a party to the Options Price Reporting Authority ("OPRA") Plan (as defined in the OPRA Plan, Section 1). Nasdaq has represented that it has met both the requirements for being considered an Eligible Exchange. See letter from Jeffrey S. Davis, Vice President and Deputy General Counsel, Nasdaq, to Elizabeth King, Associate Director, Division of Trading and Markets, Commission, dated March 20, 2008.

⁶ 17 CFR 242.608(b)(3)(iii).

⁷ 17 CFR 242.608(b)(1).

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 4-429 on the subject line.

Paper Comments

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

All submissions should refer to File Number 4-429. 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 inspection and copying in the Commission's Public Reference Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of Nasdaq. 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 4-429 and should be submitted on or before April 17, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Florence E. Harmon,

Deputy Secretary.

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⁸ 17 CFR 200.30-3(a)(29).