

identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–NASDAQ–2010–135 and should be submitted on or before November 23, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁴

Florence E. Harmon,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–63195; File No. SR–BX–2010–070]

Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Making Clerical and Grammatical Corrections to Chapter VII, Section 1 (Exercise of Options Contracts) of the Boston Options Exchange Group, LLC Rules

October 27, 2010.

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 October 20, 2010, NASDAQ OMX BX, Inc. (the “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which items have been prepared by the Exchange. The Exchange filed the proposed rule change pursuant to Section 19(b)(3)(A)(i) of the Act³ and Rule 19b–4(f)(3) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of the Substance of the Proposed Rule Change

NASDAQ OMX BX, Inc. proposes to amend the Rules of the Boston Options Exchange Group, LLC (“BOX”) to make a clerical correction to Chapter VII, Section 1 (Exercise of Options Contracts) of the BOX Rules. The Exchange shall implement this rule proposal immediately. The text of the

proposed rule change is available on the Exchange’s Web site at <http://nasdaqomxphlx.cchwallstreet.com/NASDAQOMXB/Filings/>, at the principal office of the Exchange, on the Commission’s Web site at <http://www.sec.gov>, 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 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 Exchange is proposing to make a clerical correction to the rule text of Chapter VII, Section 1 (Exercise of Options Contracts) of the BOX Rules. The Exchange proposes to correct inadvertent typographical and grammatical errors.

2. Statutory Basis

The Exchange believes that the proposal is consistent with the requirements of Section 6(b) of the Act,⁵ in general, and Section 6(b)(5) of the Act,⁶ in particular, in that it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to prevent fraudulent and manipulative acts, 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 proposed rule change will allow the Exchange to correct inadvertent typographical and grammatical errors.

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.

C. Self-Regulatory Organization’s Statement on Comments Regarding the Proposed Rule Change Received From Members, Participants or Others

The Exchange has neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Pursuant to Section 19(b)(3)(A) of the Act⁷ and Rule 19b–4(f)(3) thereunder,⁸ the Exchange has designated this proposal as one that is concerned solely with the administration of the self-regulatory organization. Accordingly, the Exchange believes that its proposal should become immediately effective. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend the rule change if it appears to the Commission that the action is necessary or appropriate in the public interest, for the protection of investors, or would otherwise further 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 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–BX–2010–070 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR–BX–2010–070. 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 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

¹⁴ 17 CFR 200.30–3(a)(12).

¹⁵ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b–4(f)(6).

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(5).

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 210.19b–4(f)(3).

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 Web site 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 a.m. and 3 p.m. Copies of such 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 publicly available. All submissions should refer to File Number SR-BX-2010-070 and should be submitted on or before November 23, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Florence E. Harmon,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-63186; File No. SR-CBOE-2010-095]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Related to Hybrid 3.0 Classes

October 27, 2010.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 25, 2010, the Chicago Board Options Exchange, Incorporated ("Exchange" or "CBOE") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a "non-controversial" proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(6)

thereunder.⁴ 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 is proposing to amend its rules that relate to the designation of index options and options on exchange-traded funds ("ETFs") for trading on CBOE's Hybrid Trading System and Hybrid 3.0 Platform and eligible categories of Market-Maker participants. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.org/Legal>.) at the Exchange's Office of the Secretary and at the Commission.

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 self-regulatory organization 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 those 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 parts of such statements.

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

1. Purpose

The Exchange is proposing to amend its rules that relate to the designation of index options and options on ETFs for trading on the Hybrid Trading System and Hybrid 3.0 Platform. The "Hybrid Trading System" refers to the Exchange's trading platform that allows Market-Makers to submit electronic quotes in their appointed classes. The "Hybrid 3.0 Platform" is an electronic trading platform on the Hybrid Trading System that allows one or more quoters to submit electronic quotes which represent the aggregate Market-Maker quoting interest in the series for the trading crowd.

Currently, the particular trading platform on which such an option contract is traded and the eligible categories of Market-Maker participants for those options are designated by the Exchange on a class-by-class basis pursuant to Rule 8.14, *Index Hybrid Trading System Classes: Market-Maker*

Participants. The Exchange is now proposing to amend this rule as it relates to classes designated for trading on the Hybrid 3.0 Platform. Specifically, the Exchange is proposing to provide that, for each Hybrid 3.0 class, the Exchange may determine to authorize a group of series of the class for trading on the Hybrid Trading System and, if that authorization is granted, the Exchange would determine the eligible categories of Market-Maker participants for that group of series.⁵ The Exchange would assign a Designated Primary Market-Maker ("DPM") or Lead Market-Maker ("LMM") to the group of series. Alternatively, the Exchange could determine to designate the group of series for trading without a DPM or LMM provided certain conditions set forth in Rule 8.14(b) are satisfied with respect to the group of series.⁶

EXAMPLE (for illustrative purposes only): Currently options on the Standard & Poor's 500 Index (symbol SPX) are the only class of options traded on the Hybrid 3.0 Platform. Pursuant to the proposed rule change, the Exchange could determine to designate all end-of-week option series in the SPX option class for trading on the Hybrid Trading System without a DPM or LMM.⁷ All other series of the SPX option class could continue to be designated for trading on the Hybrid 3.0 Platform with two rotating LMMs.

When selecting series to trade on the Hybrid Trading Platform, the Exchange intends to generally select series with common expirations or classifications, e.g., end-of-week series or end-of-month series, short term option series, or series that expire on a particular expiration date. The Exchange notes that an individual series would only trade on one trading platform at a given time, not both. What trading platform an individual series trades on is controlled by CBOE in how the series is set up in

⁵ The Exchange would also have the authority to determine whether to change the trading platform on which the group of series trades and change the eligible categories of Market-Maker participants for the group.

⁶ Specifically, the group of series could be designated to trade on the Hybrid Trading System without a DPM or LMM provided the following conditions, as applicable, are satisfied: (1) There are at least four (4) Market-Makers quoting in the group of series; (2) Each Market-Maker with an appointment in the group of series is subject to the continuous quoting obligations imposed by CBOE Rule 8.7(d); and (3) In the event the Exchange activates request-for-quote ("RFQ") functionality (which has not been activated for any class traded on the Exchange), each Market-Maker would have an obligation to respond to that percentage of RFQs as determined by the Exchange for the group of series subject to certain requirements specified in Rule 8.14(b)(3).

⁷ To the extent that the Exchange would determine to designate SPX end-of-week series for trading on the Hybrid Trading System without a DPM or LMM, certain conditions set forth in Rule 8.14(b) would have to be satisfied, as applicable. *Id.*

⁹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(6).