

extend the operation of the trading pause pilot until the earlier of the initial date of operations of the Plan or February 4, 2014 would allow the pilot to continue to operate without interruption until implementation of the Plan, which contributes to the protection of investors and the public interest. Other competing equity exchanges are subject to the same trading pause requirements specified in the Plan. Thus, the proposed changes will not impose any burden on competition while providing trading pause requirements specified in the Plan.

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

Written comments were neither solicited nor received.

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

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act¹⁵ and Rule 19b-4(f)(6) thereunder.¹⁶ Because the 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 prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6)(iii) thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)¹⁷ normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),¹⁸ the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing. The Commission believes that

waiving the 30-day operative delay is consistent with the protection of investors and the public interest because such waiver would allow the pilot program to continue uninterrupted. Accordingly, the Commission hereby grants the Exchange's request and designates the proposal operative upon filing.¹⁹

At any time within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, 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 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 email to rule-comments@sec.gov. Please include File Number SR-BX-2013-012 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-2013-012. This file number should be included on the subject line if email 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 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-2013-012 and should be submitted on or before March 13, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁰

Kevin M. O'Neill,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-68910; File No. SR-NYSEArca-2013-16]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the WisdomTree Euro Debt Fund

February 12, 2013.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the "Act")² and Rule 19b-4 thereunder,³ notice is hereby given that, on February 4, 2013, NYSE Arca, Inc. (the "Exchange" or "NYSE Arca") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II 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 reflect a change to the means of achieving the investment objective applicable to the WisdomTree Euro Debt Fund (the "Fund"). The text of the proposed rule change is available on the Exchange's Web site at www.nyse.com, at the

¹⁵ 15 U.S.C. 78s(b)(3)(A)(iii).

¹⁶ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires the Exchange to give the Commission written notice of the Exchange's 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. The Exchange has satisfied this requirement.

¹⁷ 17 CFR 240.19b-4(f)(6).

¹⁸ 17 CFR 240.19b-4(f)(6)(iii).

¹⁹ For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

²⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C.78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

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 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 Statutory Basis for, the Proposed Rule Change

1. Purpose

The Commission has approved the listing and trading on the Exchange of shares ("Shares") of the Fund under NYSE Arca Equities Rule 8.600, which governs the listing and trading of Managed Fund Shares on the Exchange.⁴ The Shares are offered by the WisdomTree Trust ("Trust"), which was established as a Delaware statutory trust on December 15, 2005 and

⁴ The Commission originally approved the listing and trade of the Shares on the Exchange on May 8, 2008 as Shares of the WisdomTree Dreyfus Euro Fund. See Securities Exchange Act Release No. 57801 (May 8, 2008), 73 FR 27878 (May 14, 2008) (SR-NYSEArca-2008-31) (order approving listing and trading of twelve actively managed exchange-traded funds of the WisdomTree Trust) ("May 2008 Order"); see also Securities Exchange Act Release No. 57670 (April 15, 2008), 73 FR 21397 (April 21, 2008) (SR-NYSEArca-2008-31) (notice of proposal to list twelve actively managed exchange-traded funds of the WisdomTree Trust). The original investment objectives of the Fund were to (1) earn current income reflective of money market rates available to foreign investors in the specified country or region, and (2) maintain liquidity and preserve capital measures in the currency of the specified country or region. See May 2008 Order. On July 20, 2011, the Commission approved a proposed rule change relating to the Fund to change the name of the Fund to the "WisdomTree Dreyfus Euro Debt Fund," to change the Fund's investment objective to seeking "a high level of total returns consisting of both income and capital appreciation," and to change the Fund's investment strategies, as described in the May 2008 Order. See Securities Exchange Act Release No. 64935 (July 20, 2011), 76 FR 44966 (July 27, 2011) (SR-NYSEArca-2011-31) ("July 2011 Order"). See also Securities Exchange Act Release No. 64608 (June 6, 2011), 76 FR 34112 (June 10, 2011) (SR-NYSEArca-2011-31) (notice of proposal to change name, investment objective and investment strategy of Fund). The name of the Fund was changed to the WisdomTree Euro Debt Fund as of December 31, 2011. (See amendment, dated December 29, 2011, to the Trust's "Registration Statement," as defined in note 5 below.)

registered with the Commission as an open-end investment company.⁵

Description of the Shares and the Fund

WisdomTree Asset Management, Inc. ("WisdomTree Asset Management") is the investment adviser ("Adviser") to the Fund. Mellon Capital Management serves as sub-adviser for the Fund ("Sub-Adviser").

In this proposed rule change, the Exchange proposes to reflect a change to the description of the measures the Sub-Adviser will utilize to obtain the Fund's investment objectives.⁶ Under the July 2011 Order, the Fund's exposure to any single country generally is limited to 20% of the Fund's assets.

In this proposed rule change, the Exchange seeks to make a change to this representation reflected in the July 2011 Order. Going forward, the Exchange proposes that the Fund's exposure to any single country generally would be limited to 30% of Fund assets, rather than its existing general limit of 20% of the Fund's assets. The Adviser represents that the purpose of this change is to provide flexibility to the Sub-Adviser to meet the Fund's investment objective by providing a limited increase in the Fund's permitted concentration of investments originating in any single country to 30% of Fund assets. Such an increase would permit the Fund to include a broader range of issuers in its portfolio from a single

⁵ The Trust is registered with the Commission as an investment company and has filed a registration statement on Form N-1A (File Nos. 333-132380 and 811-21864) ("Registration Statement") under the Securities Act of 1933 (15 U.S.C. 77a) ("Securities Act") and the Investment Company Act of 1940 (15 U.S.C. 80a-1) ("1940 Act"). On April 14, 2011 the Trust filed with the Commission an amendment to the Registration Statement. See Form 497, Supplement to Registration Statement on Form N-1A for the Trust. The descriptions of the Fund and the Shares contained herein are based, in part, on the Registration Statement. The Commission has issued an order granting certain exemptive relief to the Trust under the 1940 Act. See Investment Company Act Release No. 28471 (October 27, 2008) (File No. 812-13458) ("Exemptive Order"). In compliance with Commentary .04 to NYSE Arca Equities Rule 8.600, which applies to Managed Fund Shares based on an international or global portfolio, the Trust's application for exemptive relief under the 1940 Act states that the Fund will comply with the federal securities laws in accepting securities for deposits and satisfying redemptions with redemption securities, including that the securities accepted for deposits and the securities used to satisfy redemption requests are sold in transactions that would be exempt from registration under the Securities Act.

⁶ The change described herein will be effective upon filing with the Commission of another amendment to the Trust's Registration Statement. See note 5, *supra*. The Adviser represents that the Adviser and the Sub-Adviser have managed and will continue to manage the Fund in the manner described in the July 2011 Order, and will not implement the change described herein until the instant proposed rule change is operative.

country, while allowing the Fund to seek additional investment opportunities to achieve its investment objective.

The Adviser represents that there is no change to the Fund's investment objective. The Fund will continue to comply with all initial and continued listing requirements under NYSE Arca Equities Rule 8.600.

Except for the change noted above, all other facts presented and representations made in the Rule 19b-4 filing underlying the July 2011 Order remain unchanged. The Adviser represents that the proposed rule change would be consistent with the Exemptive Order and the 1940 Act and the rules thereunder.

All term referenced but not defined herein are defined in the July 2011 Order.

2. Statutory Basis

The basis under the Act for this proposed rule change is the requirement under Section 6(b)(5)⁷ that an exchange have rules that are designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market and, in general, to protect investors and the public interest.

The Exchange believes that the proposed rule change is designed to prevent fraudulent and manipulative acts and practices in that the Shares will be listed on the Exchange pursuant to the initial and continued listing criteria in NYSE Arca Equities Rule 8.600. The Fund will limit its investments in securities originated in any one country to 30%. The Fund will continue to comply with all initial and continued listing requirements under NYSE Arca Equities Rule 8.600.

The proposed rule change is designed to promote just and equitable principles of trade and to protect investors and the public interest in that the Adviser represents that there is no change to the Fund's investment objective. The Adviser represents that the purpose of the proposed rule change is to provide additional flexibility to the Sub-Adviser to meet the Fund's investment objective by providing a limited increase in the concentration of Fund assets in securities originating in any single country. The Adviser represents that the proposed rule change would be consistent with the Exemptive Order and the 1940 Act and the rules thereunder. Except for the change noted above, all other representations made in

⁷ 15 U.S.C. 78f(b)(5).

the Rule 19b-4 filing underlying the July 2011 Order remain unchanged.

The proposed rule change is designed to perfect the mechanism of a free and open market and, in general, to protect investors and the public interest in that it will facilitate the listing and trading of an actively-managed exchange-traded product that will enhance competition among market participants, to the benefit of investors and the marketplace.

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 that is not necessary or appropriate in furtherance of the purpose of the Act. The Exchange believes the proposed rule change will permit the Adviser and Sub-Adviser additional flexibility in achieving the Fund's investment objective, thereby offering investors additional investment options.

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

No written comments were solicited or received with respect to the proposed rule change.

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 if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act⁸ and Rule 19b-4(f)(6)(iii) thereunder.

The Exchange has requested that the Commission waive the 30-day operative delay period to allow the proposed rule change to become operative upon filing.⁹ The Commission believes that it is consistent with the public interest to waive the 30-day operative delay. The proposed rule change would result in a limited expansion of the existing 20% single-country concentration limit to a

30% single-country concentration limit. The Commission has already approved a 30% single-country concentration for other exchange-traded funds.¹⁰ Further, the Exchange has represented that the proposed rule change would be consistent with the Exemptive Order and with the 1940 Act and the rules thereunder. The Exchange has also represented that there is no change to the Fund's investment objective and that, except for the change noted herein, all other facts and representations on which the July 2011 Order is based remain unchanged. The Commission notes that the Fund must continue to comply with all initial and continued listing requirements under NYSE Arca Equities Rule 8.600 to be listed and traded on the Exchange. Based on the limited nature of the proposed rule change and the Exchange's representations made herein, the Commission believes that the proposal presents no novel regulatory issues and that the waiver of the operative delay will allow the Exchange to continue to list and trade the Shares of the Fund without interruption. Therefore, the Commission grants such waiver and designates the proposal operative upon filing.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 necessary or appropriate in the public interest, for the protection of investors, 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 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 email to rule-comments@sec.gov. Please include File No. SR-NYSEArca-2013-16 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 No. SR-NYSEArca-2013-16. This file number should be included on the subject line if email 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 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 10:00 a.m. and 3:00 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 available publicly. All submissions should refer to File No. SR-NYSEArca-2013-16 and should be submitted on or before March 13, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Kevin M. O'Neill,

Deputy Secretary.

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⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ As required under Rule 19b-4(f)(6)(iii), the Exchange provided the Commission with written notice of its intent to file the proposed rule change along with a brief description and the 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. See 17 CFR 240.19b-4(f)(6)(iii).

¹⁰ See, e.g. Securities Exchange Act Release Nos. 68073 (October 19, 2012), 77 FR 65237 (October 25, 2012); and 66489 (February 29, 2012), 77 FR 13379 (March 6, 2012).

¹¹ For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹² 17 CFR 200.30-3(a)(12).