

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-70711; File No. SR-NYSE-2013-70]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Replace Certain References to “Member” With References to “Member Organization” in the Rule 9000 Series

October 18, 2013.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (the “Act”)<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> notice is hereby given that on October 17, 2013, New York Stock Exchange LLC (“NYSE” or the “Exchange”) 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 replace certain references to “member” with references to “member organization” in the Rule 9000 Series. The text of the proposed rule change is available on the Exchange’s Web site at [www.nyse.com](http://www.nyse.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 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 Exchange proposes to replace certain references to “member” with references to “member organization” in the Rule 9000 Series.

The Exchange recently adopted disciplinary rules that are modeled on the rules of the Financial Industry Regulatory Authority (“FINRA”).<sup>4</sup> In that filing, the Exchange proposed certain technical changes to the FINRA rule text, including replacing references to “member” with references to “member organization.”<sup>5</sup> However, certain disciplinary rules (Rules 9310, 9522, 9555, 9557, and 9558) inadvertently have references to “member.” The Exchange proposes to correct these references by replacing them with references to “member organization.”

##### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>6</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>7</sup> in particular, because it is designed to promote just and equitable principles of trade and to remove impediments to and perfect the mechanism of a free and open market and a national market system. Specifically, the Exchange believes that the proposal removes impediments to and perfects the mechanism of a free and open market by ensuring that member organizations, regulators, and the public can more easily understand and navigate the Exchange’s rules by implementing consistent terminology throughout the Exchange’s rules.

#### 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 purposes of the Act. The proposed rule change is not intended to address competitive issues but rather would implement consistent terminology throughout the Exchange’s rules, thereby reducing confusion, and making the Exchange’s rules easier to understand and navigate.

#### 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, it has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6) thereunder.<sup>8</sup>

The Exchange has requested that the Commission waive the 30-day operative delay so that the proposed rule change 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. Doing so will allow the Exchange to immediately correct certain references in its rule text and to implement consistent terminology in its rules. Therefore, the Commission hereby waives the 30-day operative delay and designates the proposal operative upon filing.<sup>9</sup>

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. If the Commission takes such action, the Commission shall institute proceedings under Section 19(b)(2)(B)<sup>10</sup> of the Act to determine whether the proposed rule change should be approved or disapproved.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and

<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 proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

<sup>9</sup> 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).

<sup>10</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>4</sup> See Securities Exchange Act Release Nos. 68678 (January 16, 2013), 78 FR 5213 (January 24, 2013) (SR-NYSE-2013-02) (“Notice”), and 69045 (March 5, 2013), 78 FR 15394 (March 11, 2013).

<sup>5</sup> See Notice, 78 FR at 5219.

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

<sup>7</sup> 15 U.S.C. 78f(b)(5).

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

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.

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](mailto:rule-comments@sec.gov). Please include File Number SR-NYSE-2013-70 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-NYSE-2013-70. 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 10:00 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-NYSE-2013-70 and should be submitted on or before November 14, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**Kevin M. O'Neill,**  
Deputy Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-70720; File No. SR-NYSE-2013-07]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Order Granting Approval to Proposed Rule Change Amending NYSE Rules 451 and 465, and the Related Provisions of Section 402.10 of the NYSE Listed Company Manual, Which Provide a Schedule for the Reimbursement of Expenses by Issuers to NYSE Member Organizations for the Processing of Proxy Materials and Other Issuer Communications Provided to Investors Holding Securities in Street Name, and To Establish a Five-Year Fee for the Development of an Enhanced Brokers Internet Platform

October 18, 2013.

#### I. Introduction

On February 1, 2013, New York Stock Exchange LLC ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") 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> a proposed rule change to amend the fees set forth in NYSE Rules 451 and 465, and the related provisions of Section 402.10 of the NYSE Listed Company Manual, for the reimbursement of expenses by issuers to NYSE member organizations for the processing of proxy materials and other issuer communications provided to investors holding securities in street name, and to establish a five-year fee for the development of an enhanced brokers internet platform. The proposed rule change was published for comment in the **Federal Register** on February 22, 2013.<sup>3</sup> The Commission initially received twenty-four comment letters on the proposed rule change.<sup>4</sup> On April 3,

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

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

<sup>3</sup> See Securities Exchange Act Release No. 68936 (February 15, 2013), 78 FR 12381 ("Notice").

<sup>4</sup> See letters to Elizabeth M. Murphy, Secretary, Commission from: Charles V. Rossi, President, The Securities Transfer Association, dated February 20, 2013 ("STA Letter") and March 4, 2013 ("STA Letter II"); Karen V. Danielson, President, Shareholder Services Association, dated March 4, 2013 ("SSA Letter"); Jeanne M. Shafer, dated March 6, 2013 ("Shafer Letter"); David W. Lovatt, dated March 6, 2013 ("Lovatt Letter"); Stephen Norman, Chair, The Independent Steering Committee of Broadridge, dated March 7, 2013 ("Steering Committee Letter"); Jeffrey D. Morgan, President & CEO, National Investor Relations Institute, dated March 7, 2013 ("NIRI Letter"); Kenneth Bertsch, President and CEO, Society of Corporate Secretaries & Governance Professionals, dated March 7, 2013 ("SCSGP Letter"); Niels Holch, Executive Director, Shareholder Communications Coalition, dated

2013, the Commission extended the time period for Commission action to May 23, 2013.<sup>5</sup> The Commission thereafter received four more comment letters.<sup>6</sup>

On May 17, 2013, NYSE submitted a response to the comment letters.<sup>7</sup>

On May 23, 2013, the Commission initiated proceedings to determine whether to disapprove the proposed rule change.<sup>8</sup> In response to the Order

March 12, 2013 ("SCC Letter"); Geoffrey M. Dugan, General Counsel, iStar Financial Inc., dated March 13, 2013 ("iStar Letter"); Paul E. Martin, Chief Financial Officer, Perficient, Inc., dated March 13, 2013 ("Perficient Letter"); John Harrington, President, Harrington Investments, Inc., dated March 14, 2013 ("Harrington Letter"); James McRitchie, Shareowner, Corporate Governance, dated March 14, 2013 ("CG Letter"); Clare A. Kretzman, General Counsel, Gartner, Inc., dated March 15, 2013 ("Gartner Letter"); Tom Quaadman, Vice President, Center for Capital Markets Competitiveness, dated March 15, 2013 ("CCMC Letter"); Dennis E. Nixon, President, International Bancshares Corporation, dated March 15, 2013 ("IBC Letter"); Argus I. Cunningham, Chief Executive Officer, Sharegate Inc., dated March 15, 2013 ("Sharegate Letter"); Laura Berry, Executive Director, Interfaith Center on Corporate Responsibility, dated March 15, 2013 ("ICC Letter"); Dorothy M. Donohue, Deputy General Counsel—Securities Regulation, Investment Company Institute, dated March 15, 2013 ("ICI Letter"); Charles V. Callan, Senior Vice President—Regulatory Affairs, Broadridge Financial Solutions, Inc., dated March 15, 2013 ("Broadridge Letter"); Brad Philips, Treasurer, Darling International Inc., dated March 15, 2013 ("Darling Letter"); John Endean, President, American Business Conference, dated March 18, 2013 ("ABC Letter"); Tom Price, Managing Director, The Securities Industry and Financial Markets Association, dated March 18, 2013 ("SIFMA Letter"); and Michael S. O'Brien, Vice President—Corporate Governance Officer, BNY Mellon, dated March 28, 2013 ("BNY Letter").

<sup>5</sup> See Securities Exchange Act Release No. 69286 (April 3, 2013), 78 FR 21481 (April 10, 2013).

<sup>6</sup> See letters to Elizabeth M. Murphy, Secretary, Commission from: Jeff Mahoney, General Counsel, Council of Institutional Investors, dated April 5, 2013 ("CII Letter"); Paul Torre, Executive Vice President, AST Fund Solutions, LLC, dated May 16, 2013 ("AST Letter"); and John M. Payne, Chief Executive Officer, Zumbbox, Inc., dated May 20, 2013 ("Zumbbox Letter"); see also letter to the Honorable Mary Jo White, Chair, Commission from Dieter Waizenegger, Executive Director, CtW Investment Group, dated May 17, 2013 ("CtW Letter").

<sup>7</sup> See letter to Elizabeth M. Murphy, Secretary, Commission from Janet McGinnis, EVP & Corporate Secretary, NYSE Euronext, dated May 17, 2013 ("NYSE Letter").

<sup>8</sup> See Securities Exchange Act Release No. 69622 (May 23, 2013), 78 FR 32510 (May 30, 2013) ("Order Instituting Proceedings"). In the Order Instituting Proceedings, the Commission, among other things, expressed its belief that questions remained as to whether the Exchange's proposal was consistent with the requirements of: (1) Section 6(b)(4) of the Act, including whether it provides for the equitable allocation of reasonable fees among its members, issuers and other persons using its facilities; (2) Section 6(b)(5) of the Act, including whether it is not designed to permit unfair discrimination, or would promote just and equitable principles of trade, or protect investors and the public interest; and (3) Section 6(b)(8) of the Act, including whether it would not impose any burden on competition that is not necessary or

<sup>11</sup> 17 CFR 200.30-3(a)(12).