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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SEC / MR

FORM 19b-4(e)

Mail Processing  
Section

DEC 12 2014

Information Required of a Self-Regulatory Organization Listing and Trading a New  
Derivative Securities Product Pursuant to Rule 19b-4(e) Under the Securities Exchange Act of 1934

Washington DC  
404

READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM

Part I

Initial Listing Report



- Name of Self-Regulatory Organization Listing New Derivative Securities Product:  
BATS Y-Exchange, Inc.
- Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):  
See attached.
- Class of New Derivative Securities Product:  
See attached.
- Name of Underlying Instrument:  
See attached.
- If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based:  
See attached.
- Ticker Symbol(s) of New Derivative Securities Product:  
See attached.
- Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:  
See attached.
- Settlement Methodology of New Derivative Securities Product:  
Trades locked in at Exchange and settled at NSCC.
- Position Limits of New Derivative Securities Product (if applicable):  
Not applicable.

Part II

Execution

The undersigned represents that the governing body of the above-referenced Self-Regulatory Organization has duly approved, or has duly delegated its approval to the undersigned for, the listing and trading of the above-referenced new derivative securities product according to its relevant trading rules, procedures, surveillance programs and listing standards.

Name of Official Responsible for Form: Anders Franzon

Title: VP, Associate General Counsel

Telephone Number: (913) 815-7154

Manual Signature of Official Responsible for Form:

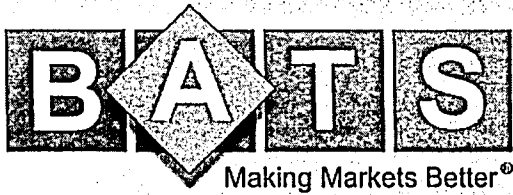
Date: December 11, 2014

Act: Securities Exchange Act of 1934

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ATTACHMENT TO FORM 19b-4(e)  
 FOR NEW DERIVATIVE SECURITIES PRODUCTS ("NDSPs") TRADED ON BATS Y-EXCHANGE, INC.  
 COMMENCING ON DECEMBER 11, 2014

<u>(6) Ticker Symbol</u>	<u>(2) Type of Issuer of NDSP</u>	<u>(3) Class of NDSP</u>	<u>(4) Name of Underlying Instrument</u>	<u>(7) Market(s) upon Which Securities Comprising Underlying Instrument Trades</u>	<u>(5) Broad or Narrow</u>
VALX	Trust	Investment Company Units	US Equity Securities	U.S.	Broad
GAA	Trust	Investment Company Units	Cambria Global Asset Allocation Index	World	Broad
XSOE	Trust	Investment Company Units	WisdomTree Emerging Markets ex-State-Owned Enterprises Index	World	Broad
DBEZ	Trust	Investment Company Units	MSCI EMU IMI US Dollar Hedged Index	World	Broad



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December 11, 2014

Ms. Gail Jackson  
Mail Stop 6628  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549

**RE: Form 19b-4(e) – BATS Y-Exchange, Inc.**

Ms. Jackson,

On behalf of BATS Y-Exchange, Inc., enclosed please find one (1) executed Form 19b-4(e) and 9 copies. The enclosed Form 19b-4(e) contains information regarding four (4) derivative securities products that commenced trading on BATS Y-Exchange on December 11, 2014. Please contact me or Tami Schademann (913.815.7113) if you have any questions in connection with this matter.

Sincerely,

Anders Franzone  
VP, Associate General Counsel  
913.815.7154

