

091-18208

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

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JAN 13 2015

Washington DC

FORM 19b-4(e)

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

READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM

Part I

Initial Listing Report



15000026

- Name of Self-Regulatory Organization Listing New Derivative Securities Product:
BATS 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: January 12, 2015

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ATTACHMENT TO FORM 19b-4(e)
 FOR NEW DERIVATIVE SECURITIES PRODUCTS ("NDSPs") TRADED ON BATS EXCHANGE, INC.
 COMMENCING ON JANUARY 7, 2015

<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>
HIPS	Trust	Investment Company Units	Master Income ETF	World	Broad
LLDM	Trust	Investment Company Units	Direxion Daily FTSE Developed Markets Bull 1.25X Shares	World	Broad
LLEM	Trust	Investment Company Units	Direxion Daily FTSE Emerging Markets Bull 1.25X Shares	World	Broad
LLSC	Trust	Investment Company Units	Direxion Daily Small Cap Bull 1.25X Shares	U.S.	Broad
LLSP	Trust	Investment Company Units	Direxion Daily S&P 500 Bull 1.25X Shares	U.S.	Broad



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January 12, 2015

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

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

Ms. Jackson,

On behalf of BATS Exchange, Inc., enclosed please find one (1) executed Form 19b-4(e) and 9 copies. The enclosed Form 19b-4(e) contains information regarding five (5) derivative securities products that commenced trading on BATS Exchange on January 7, 2015. Please contact me or Tami Schademann (913.815.7113) if you have any questions in connection with this matter.

Sincerely,

Anders Franzon
VP, Associate General Counsel
913.815.7154

