

Elizabeth King

Secretary & General Counsel

New York Stock Exchange 11 Wall Street New York, NY 10005 T+1

March 3, 2015

Kevin O'Neill Deputy Secretary U.S. Securities and Exchange Commission 100 F. Street N.E. Washington, D.C. 205549-0609

Elafalete K.K.

RE: File No. SR-NYSEArca-2014-150

Dear Mr. O'Neill:

NYSE Arca, Inc. filed the attached Partial Amendment No. 1 to the above-referenced filing on March 2, 2015.

Sincerely,

Encl. (Partial Amendment No. 1 to SR-NYSEArca-2014-150)

Required fields are shown with yellow backgrounds and asterisks.

OMB Number: 3235-0045
Estimated average burden hours per response......38

Page 1 o	f * 2	WASHING	EXCHANGE COMMI STON, D.C. 20549 orm 19b-4		File No.* dment No. (req. for A	SR - 2014 - * 150 Amendments *) 1
Filing by NYSE Arca						
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934						
Initial *	Amendment * ✓	Withdrawal	Section 19(b)(2) * ✓	Section	on 19(b)(3)(A) *	Section 19(b)(3)(B) *
Pilot	Extension of Time Period for Commission Action *	Date Expires *		19b-4(f)19b-4(f)19b-4(f)	(2) 1 9b-4(f)(5)	
	of proposed change pursuant	Section 806(e)(2)	ng, and Settlement Ac	t of 2010	Security-Based Swa to the Securities Exch Section 3C(b)(2	-
Exhibit 2 Sent As Paper Document Exhibit 3 Sent As Paper Document Exhibit 3 Sent As Paper Document						
Description Provide a brief description of the action (limit 250 characters, required when Initial is checked *). Proposal to amend Rule 6.60 and to adopt Rule 6.61 which was previously Reserved to provide price protection for Market Maker quotes						
Contact Information Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action. First Name * Kathleen						
Telephone * Fax						
Signature Pursuant to the requirements of the Securities Exchange Act of 1934, has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized. (Title *)						
Date By	03/02/2015 Clare Saperstein (Name *)		Associate General Co	ounsel		
NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.						

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 For complete Form 19b-4 instructions please refer to the EFFS website. The self-regulatory organization must provide all required information, presented in a Form 19b-4 Information * clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal Remove is consistent with the Act and applicable rules and regulations under the Act. The Notice section of this Form 19b-4 must comply with the guidelines for publication Exhibit 1 - Notice of Proposed Rule Change * in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Add Remove View Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO] -xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3) **Exhibit 1A- Notice of Proposed Rule** The Notice section of this Form 19b-4 must comply with the guidelines for publication Change, Security-Based Swap Submission, in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers or Advance Notice by Clearing Agencies guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO] -xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3) Exhibit 2 - Notices, Written Comments, Copies of notices, written comments, transcripts, other communications. If such **Transcripts, Other Communications** documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G. Remove View Add Exhibit Sent As Paper Document П Exhibit 3 - Form, Report, or Questionnaire Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is Add Remove View referred to by the proposed rule change. Exhibit Sent As Paper Document The full text shall be marked, in any convenient manner, to indicate additions to and **Exhibit 4 - Marked Copies** deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit Add Remove View the staff to identify immediately the changes made from the text of the rule with which it has been working. **Exhibit 5 - Proposed Rule Text** The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part Add View Remove of the proposed rule change. If the self-regulatory organization is amending only part of the text of a lengthy **Partial Amendment** proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if Add Remove View the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

NYSE Arca, Inc. (the "Exchange") hereby submits this partial amendment to SR-NYSEArca-2014-150 (the "Filing"). The Exchange seeks to make the following changes to the text in the Filing and the Notice of Proposed Rule Change (Exhibit 1) to be consistent with the Exhibit 5:

Insert the following underlined text in the second paragraph, fourth sentence, beneath the section entitled "Underlying Stock Price/Strike Price Check," on page 7 of the Filing and pages 19-20 of Exhibit 1:

The Exchange does not believe that a derivative product, which conveys the right to purchase a security underlying the derivative, should ever be priced the same as or higher than the prevailing price of the underlying security itself.

* * * * *

Insert the following underlined text, and delete the bracketed text, in the first full paragraph, third sentence, on page 8 of the Filing and the first full paragraph, third sentence, on page 21 of Exhibit 1:

For example, a put with a strike price of \$50 gives the holder the right to sell the underlying security for \$50 (no more, or no less), therefore it would be illogical to pay [more than] \$50 or more for the right to sell that underlying security, no matter what the price of the underlying security.

* * * * *

Insert the following underlined text in the second full paragraph, second sentence, on page 10 of the Filing and the last full paragraph, second sentence, on page 24 of Exhibit 1:

The Exchange believes these additional price reasonability checks on Market Maker bids would remove impediments to and perfect the mechanism of a free and open market and protect investors and the public interest because the proposed check would reject Market Maker bids that are priced the same as or higher than the corresponding benchmark, which would be the price of the underlying security for call options and the strike price for put options.

* * * * *

Additionally, the Exchange requests the Commission to find good cause to grant accelerated approval of NYSEArca-2014-150, as amended, pursuant to Section 19(b)(2) of the Act. Accelerated approval would allow the Exchange to implement, without delay, the proposed change which averts the risk of Market Maker quotes sweeping through multiple price points resulting in executions at prices that are through the last sale price or National Best Bid or Best Offer ("NBBO") and potentially erroneous.