



**Martha Redding**  
Senior Counsel  
Assistant Secretary

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11 Wall Street  
New York, NY 10005  
T + 1 [REDACTED]

June 30, 2015

**VIA E-MAIL**

Brent J. Fields  
Secretary  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549-1090

Re: Securities Exchange Act Rel. 34-74677 (SR-NYSEMKT-2015-23)

Dear Mr. Fields:

NYSE MKT, LLC. filed the attached Partial Amendment No. 1 to the above-referenced filing on June 18, 2015.

Sincerely,

A handwritten signature in blue ink, appearing to be "BJF", written over a small redacted area.

Encl. (Partial Amendment No. 1 to SR-NYSEMKT-2015-23).

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * <input type="text" value="4"/>	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - <input type="text" value="2015"/> - * <input type="text" value="23"/>	Amendment No. (req. for Amendments *) <input type="text" value="1"/>
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Filing by NYSE MKT LLC.  
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input type="checkbox"/>	Amendment * <input checked="" type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input checked="" type="checkbox"/>	Section 19(b)(3)(A) * <input type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
			Rule		
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input type="checkbox"/> 19b-4(f)(6)	

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010 Section 806(e)(1) <input type="checkbox"/> Section 806(e)(2) <input type="checkbox"/>	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934 Section 3C(b)(2) <input type="checkbox"/>
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Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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**Description**

Provide a brief description of the action (limit 250 characters, required when Initial is checked \*).

Proposal to adopt a principles based approach to prohibit the misuse of material nonpublic information by Specialists and eSpecialists by deleting Rule 927.3NY and section f of Rule 927.5NY

**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 * <input type="text" value="Kathleen"/>	Last Name * <input type="text" value="Murphy"/>
Title * <input type="text" value="Counsel NYSE Group Inc"/>	
E-mail * <input type="text" value="REDACTED"/>	
Telephone * <input type="text" value="REDACTED"/>	Fax <input type="text" value="REDACTED"/>

**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 <input type="text" value="06/18/2015"/>	Associate General Counsel
By <input type="text" value="Clare Saperstein"/>	<input type="text" value="REDACTED"/>
(Name *)	<input type="text" value="Clare Saperstein"/>

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 EFFF website.

**Form 19b-4 Information \***

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

**Exhibit 1 - Notice of Proposed Rule Change \***

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The Notice section of this Form 19b-4 must comply with the guidelines for publication 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 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 Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies**

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The Notice section of this Form 19b-4 must comply with the guidelines for publication 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 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, Transcripts, Other Communications**

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

**Exhibit 3 - Form, Report, or Questionnaire**

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Exhibit Sent As Paper Document

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 referred to by the proposed rule change.

**Exhibit 4 - Marked Copies**

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit 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**

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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 of the proposed rule change.

**Partial Amendment**

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If the self-regulatory organization is amending only part of the text of a lengthy 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 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.

SR-NYSEMKT-2015-23, Partial Amendment No. 1.

NYSE MKT LLC, on behalf of NYSE Amex Options (“NYSE Amex Options” or the “Exchange”) hereby submits this Partial Amendment No. 1 to the above-referenced filing proposing to delete Rule 927.3NY and section (f) of Rule 927.5NY(f) (the “Filing”).

The Exchange proposes to amend the Filing to provide additional guidance and clarification. Specifically, the Exchange believes that market quality would not be eroded as a result of the proposed changes in the Filing. While the Exchange proposes to delete the particularized information barrier guidelines in Rule 927.3NY and 927.6NY(f) for Specialists and e-Specialists, these members would continue to be subject to the requirements in Rule 3(j) to have policies and procedures designed to prevent the misuse of material, non-public information by such members or associated persons. The Exchange is not proposing to change what is considered to be material, non-public information and, thus, would not expect there to be any changes to the types of information that an affiliated brokerage business of a Specialist or e-Specialist could share with such Specialist or e-Specialist. .

In addition, the Exchange clarifies that, while it no longer has Reserve Orders, the proposed rule change would not permit the affiliates of a Specialist or e-Specialist to have access to any non-public order or quote information of the Specialist or e-Specialist. Affiliates of Specialists and e-Specialists would only have access to orders and quotes that are publicly available to all market participants.

Further, the Exchange proposes to amend the Filing to explain that the Exchange does not believe there will be any material change to members’ information barriers as a result of Exchange pre-approval no longer being required. Further, the Exchange anticipates that the lack of such pre-approval would facilitate Specialists’ ability to more quickly implement changes to their information barrier as necessary to protect against the misuse of material, non-public information. Pre-Approval of Specialist information barriers was originally proposed at a time when Specialists had agency responsibilities. They no longer have such obligations and do not have any time and place information advantages at the Exchange due to their market role. Finally, the Exchange proposes to amend the Filing to eliminate the description in various places of Rule 927.56NY(f) as “prescriptive” or “particularized.” 927.5NY is a principle-based information barrier rule and redundant of the requirements applicable to all members under Rule 3(j). Accordingly, the Exchange proposes to:

1. Delete the reference in the first sentence of the first full paragraph on page 5 (page 17 of Exhibit 1) to “distinct, prescriptive rules” and replace it with the more accurate description of “redundant rules”.
2. Delete the word “prescriptive” in the third sentence of the first full paragraph on page 7 (first sentence on page 21 of Exhibit 1), the first full sentence on page 8 (last sentence of first full paragraph on page 21 of Exhibit 1), the fourth and fifth sentences in the second paragraph on page 10 (first full paragraph on page 25 of Exhibit 1), and the second sentence in the third paragraph on page 10 (first full paragraph on page 26 of Exhibit 1).

3. Delete the word “particularized” in the first sentence of the third full paragraph on page 5 (first full paragraph on page 18 of Exhibit 1).

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All other representations in the Filing remain as stated therein and no other changes are being made.