

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * <input type="text" value="20"/>	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4		File No.* SR - <input type="text" value="2012"/> - * <input type="text" value="11"/>	Amendment No. (req. for Amendments *) <input type="text"/>	
Proposed Rule Change by NYSE Amex LLC Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934					
Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="text"/>	Date Expires * <input type="text"/>	Rule		
			<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 checked="" type="checkbox"/> 19b-4(f)(6)	
Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>				
Description Provide a brief description of the proposed rule change (limit 250 characters, required when Initial is checked *). <input type="text" value="Proposes to amend its registration requirements for traders"/>					
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 proposed rule change. First Name * <input type="text" value="Joseph"/> Last Name * <input type="text" value="Corcoran"/> Title * <input type="text" value="Chief Counsel NYSE Regulation Inc"/> E-mail * <input type="text" value="jcorcoran@nyx.com"/> Telephone * <input type="text" value="(202) 661-8955"/> Fax <input type="text" value="(202) 347-4372"/>					
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 officer. Date <input type="text" value="02/09/2012"/> By <input type="text" value="Janet McGinness"/> <input type="text" value="Corporate Secretary"/> (Name *) (Title *) 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. <input type="button" value="NYX Janet McGinness,"/>					

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information (required)

Add Remove View

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 (required)

Add Remove View

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 2 - Notices, Written Comments, Transcripts, Other Communications

Add Remove View

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

Add Remove View

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

Add Remove View

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

Add Remove View

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

Add Remove View

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.

1. Text of the Proposed Rule Change

- (a) NYSE Amex LLC (“NYSE Amex” or the “Exchange”) proposes to amend its registration requirements for traders. The text of the proposed rule change is attached hereto as Exhibit 5, and is available on the Exchange’s website at www.nyse.com, at the Exchange’s principal office, and at the Public Reference Room of the Securities and Exchange Commission (“Commission”).
- (b) The Exchange does not believe that the proposed rule change will have any direct effect, or any significant indirect effect, on any other Exchange rule in effect at the time of this filing.
- (c) Not applicable.

2. Procedures of the Self-Regulatory Organization

Senior management has approved the proposed rule change pursuant to authority delegated to it by the Board of the Exchange. No further action is required under the Exchange’s governing documents. Therefore, the Exchange’s internal procedures with respect to the proposed rule change are complete.

The persons on the Exchange staff prepared to respond to questions and comments on the proposed rule change are:

Joseph Corcoran
Chief Counsel
NYSE Regulation, Inc.
(202) 661-8955

Glenn Gsell
Managing Director
NYSE Regulation, Inc.
(415) 835-4805

3. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change.

(a) Purpose

The Exchange proposes to amend its registration requirements for traders.¹

Background

NYSE Amex Options Rule 341(a) currently provides that no member or member organization shall permit any natural person to perform regularly any of the duties normally performed by a (i) registered representative, (ii) securities lending representative, (iii) securities trader or (iv) direct supervisor of any such

¹ The Exchange’s affiliate, NYSE Arca, Inc., has submitted a substantially similar rule filing. See SR-NYSEArca-2012-15.

individual unless such person has been registered with, qualified by and approved by the Exchange. Commentary .01 to NYSE Amex Options Rule 341 defines “securities trader” as any person engaged in the purchase or sale of securities or other similar instruments for the account of a member or member organization with which he is associated, as an employee or otherwise, and who does not transact any business with the public. A securities trader must pass the Series 7 examination and is registered as a General Securities Representative.²

Proposal

As part of the proposed rule change, the Exchange proposes to delete the word “regularly” from NYSE Amex Options Rule 341(a). The Exchange is making this threshold change to the registration requirement in the rule because it believes that registration is required whenever the activities set forth in the rule are performed, even if it would be on an irregular basis.

In addition, the Exchange proposes to create a new, alternative limited registration category for Proprietary Traders that would be reflected in NYSE Amex Options Rule 341(a) and Commentary .01 to that Rule. The Exchange has been working with other SROs, some of which have recently enhanced their registration requirements for associated persons,³ to develop the content outline and the qualification examination, the Series 56, which would be applicable to Proprietary Traders. Certain exchanges have submitted filings to the Commission to utilize the Series 56.⁴ The Exchange expects to describe the Series 56 in detail and submit the content outline for it to the Commission in a separate filing, as well as make the examination and alternative registration category available in Web CRD.⁵ Accordingly, the Exchange is amending its rules to recognize the Proprietary Trader registration category and the Series 56.

Under the proposed rule change, the Exchange would rename the category “securities trader” as “Proprietary Trader.” A Proprietary Trader would be required to be registered as such on Web CRD and pass the Series 56 examination described above, but would not be permitted to function in an agency capacity or

² Market Makers and Market Maker Authorized Trader are subject to separate registration requirements that are found in NYSE Rules 921NY and 921.1NY.

³ See Securities Exchange Act Release Nos. 63843 (Feb. 4, 2011), 76 FR 7884 (Feb. 11, 2011) (SR-ISE-2010-115); and 63314 (Nov. 12, 2010), 75 FR 70957 (Nov. 19, 2010) (SR-CBOE-2010-084).

⁴ See *e.g.*, Securities Exchange Act Release No. 64699 (June 17, 2011) 76 FR 36945 (June 23, 2011) (SR-CBOE-2011-056).

⁵ Web CRD is the central licensing and registration system for the U.S. securities industry and its regulators.

otherwise conduct a public business in securities.⁶

The Exchange believes that the alternative limited registration category and qualification examination are appropriate because they are tailored to proprietary trading functions. Presently, persons engaged in proprietary trading on the Exchange are required to pass the Series 7, which the Exchange believes covers a great deal of material that is not relevant to proprietary trading functions. Instead, the Series 56 covers both equities and options trading rules, but not all of the rules that are applicable to firms and persons conducting a public business.

Securities traders currently associated with member organizations have previously passed the Series 7. The proposed rule change would not require those individuals currently acting as securities traders who have already passed the Series 7 to register under the new category as Proprietary Traders or to pass the Series 56 because the Exchange believes this would be redundant. Persons who have passed the Series 7 may, of course, engage in proprietary trading because the new Proprietary Trader registration category is a limited registration category. Thus, the proposal would not preclude associated persons from registering as General Securities Representatives and passing the Series 7 examination and then engaging in proprietary trading.

The Exchange expects that individuals might consider the category once it and the Series 56 examination become available for use by NYSE Amex on Web CRD. Accordingly, the Exchange believes that the category should be helpful to registering those individuals conducting a business in proprietary trading, while at the same time preserving the important goals of appropriate registration and qualification for persons in the securities business. Additionally, member organizations that hire new associated persons might choose to register them in the category.

The proposed rule change is not intended to replace the Series 7 requirement for all traders, but simply to offer an alternative to that requirement on a going-forward basis for those qualified individuals who solely conduct a business in proprietary trading and have shown their proficiency by successfully passing the Series 56.

The Exchange also proposes technical and conforming changes to NYSE Amex Options Rules 6, 8, 340 (and Commentary .03 thereto), and 341B to substitute “Proprietary Trader” for “securities trader.”

Finally, the Exchange notes that Proprietary Traders would be subject to the continuing education requirements of NYSE Amex Options Rule 341A.⁷

⁶ The Exchange proposes to add language to the definition of “Proprietary Trader” to specify that the definition does not include individuals required to be registered as Market Makers or Market Maker Authorized Traders. *See supra* note 3.

Compliance Date

Following effectiveness of the proposed rule change, the Exchange will issue a Regulatory Bulletin announcing the compliance date within 30 days from the operative date of the rule change.

(b) Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Securities Exchange Act of 1934 (“Act”)⁸ in general, and furthers the objectives of (1) Section 6(c)(3)(B) of the Act,⁹ pursuant to which a national securities exchange prescribes standards of training, experience and competence for members and their associated persons; and (2) Section 6(b)(5) of the Act,¹⁰ in that it is designed, among other things, to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Exchange believes that adopting new registration requirements for associated persons of member organizations who are acting in the capacity of a trader and by offering an alternative limited registration category for Proprietary Traders should help ensure that all associated persons engaged in a securities business are, and will continue to be, properly registered, trained and qualified to perform their functions.

4. 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.

5. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

⁷ Under Commentary .01 of that Rule, registered persons whose activities are limited solely to the transaction of business on the Floor with members or registered broker-dealers are not subject to continuing education requirements. The Exchange intends to submit a separate filing in the future to apply continuing education requirements to such persons so that all registered persons would be subject to continuing education.

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(c)(3)(B).

¹⁰ 15 U.S.C. 78f(b)(5).

6. Extension of Time Period for Commission Action

Not applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The proposed rule change is effective upon filing pursuant to Section 19(b)(3)(A) of the Act¹¹ and Rule 19b-4(f)(6).¹²

The Exchange asserts that the proposed rule change (i) will not significantly affect the protection of investors or the public interest, (ii) will not impose any significant burden on competition, and (iii) by its terms, will not become operative for 30 days after the date of this filing, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest. In addition, at least five business days prior to the instant filing, the Exchange provided the Commission with written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change.

The Exchange respectfully requests that the Commission waive the 30-day delayed operative date. The waiver would ensure that the Exchange can implement the Series 56 examination close in time to other SROs, thereby promoting consistency in examination requirements and uniformity across markets. The proposed rule change will have no impact on individuals currently engaged in proprietary trading because under the Exchange's current rules all such persons must pass the Series 7 and be registered as General Securities Representatives (unless they are registered as Market Makers or Market Maker Authorized Traders). Thus, the proposed rule change will simply offer an alternative to persons seeking registration after the effective date.

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 to determine whether the proposed rule should be approved or disapproved.

(c) Not applicable

(d) Not applicable

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4(f)(6).

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is based in part on the rules of The International Securities Exchange Inc. and the Chicago Board Options Exchange.¹³

9. Exhibits

Exhibit 1 – Form of Notice of Proposed Rule Change for Federal Register

Exhibit 5 – Text of Proposed Change

¹³ *See supra* notes 3-4.

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-NYSEAMEX-2012-11)

[Date]

Self-Regulatory Organizations; NYSE Amex LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Its Registration Requirements for Traders

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the “Act”)² and Rule 19b-4 thereunder,³ notice is hereby given that on February 9, 2012, NYSE Amex LLC (the “Exchange” or “NYSE Amex”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 amend its registration requirements for traders. The text of the proposed rule change is available at the Exchange, the Commission’s Public Reference Room, and www.nyse.com.

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

¹ 15 U.S.C.78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend its registration requirements for traders.⁴

Background

NYSE Amex Options Rule 341(a) currently provides that no member or member organization shall permit any natural person to perform regularly any of the duties normally performed by a (i) registered representative, (ii) securities lending representative, (iii) securities trader or (iv) direct supervisor of any such individual unless such person has been registered with, qualified by and approved by the Exchange. Commentary .01 to NYSE Amex Options Rule 341 defines “securities trader” as any person engaged in the purchase or sale of securities or other similar instruments for the account of a member or member organization with which he is associated, as an employee or otherwise, and who does not transact any business with the public. A securities trader must pass the Series 7 examination and is registered as a General Securities Representative.⁵

⁴ The Exchange’s affiliate, NYSE Arca, Inc., has submitted a substantially similar rule filing. *See* SR-NYSEArca-2012-15.

⁵ Market Makers and Market Maker Authorized Trader are subject to separate registration requirements that are found in NYSE Rules 921NY and 921.1NY.

Proposal

As part of the proposed rule change, the Exchange proposes to delete the word “regularly” from NYSE Amex Options Rule 341(a). The Exchange is making this threshold change to the registration requirement in the rule because it believes that registration is required whenever the activities set forth in the rule are performed, even if it would be on an irregular basis.

In addition, the Exchange proposes to create a new, alternative limited registration category for Proprietary Traders that would be reflected in NYSE Amex Options Rule 341(a) and Commentary .01 to that Rule. The Exchange has been working with other SROs, some of which have recently enhanced their registration requirements for associated persons,⁶ to develop the content outline and the qualification examination, the Series 56, which would be applicable to Proprietary Traders. Certain exchanges have submitted filings to the Commission to utilize the Series 56.⁷ The Exchange expects to describe the Series 56 in detail and submit the content outline for it to the Commission in a separate filing, as well as make the examination and alternative registration category available in Web CRD.⁸ Accordingly, the Exchange is amending its rules to recognize the Proprietary Trader registration category and the Series 56.

Under the proposed rule change, the Exchange would rename the category “securities trader” as “Proprietary Trader.” A Proprietary Trader would be required to be

⁶ See Securities Exchange Act Release Nos. 63843 (Feb. 4, 2011), 76 FR 7884 (Feb. 11, 2011) (SR-ISE-2010-115); and 63314 (Nov. 12, 2010), 75 FR 70957 (Nov. 19, 2010) (SR-CBOE-2010-084).

⁷ See *e.g.*, Securities Exchange Act Release No. 64699 (June 17, 2011) 76 FR 36945 (June 23, 2011) (SR-CBOE-2011-056).

⁸ Web CRD is the central licensing and registration system for the U.S. securities industry and its regulators.

registered as such on Web CRD and pass the Series 56 examination described above, but would not be permitted to function in an agency capacity or otherwise conduct a public business in securities.⁹

The Exchange believes that the alternative limited registration category and qualification examination are appropriate because they are tailored to proprietary trading functions. Presently, persons engaged in proprietary trading on the Exchange are required to pass the Series 7, which the Exchange believes covers a great deal of material that is not relevant to proprietary trading functions. Instead, the Series 56 covers both equities and options trading rules, but not all of the rules that are applicable to firms and persons conducting a public business.

Securities traders currently associated with member organizations have previously passed the Series 7. The proposed rule change would not require those individuals currently acting as securities traders who have already passed the Series 7 to register under the new category as Proprietary Traders or to pass the Series 56 because the Exchange believes this would be redundant. Persons who have passed the Series 7 may, of course, engage in proprietary trading because the new Proprietary Trader registration category is a limited registration category. Thus, the proposal would not preclude associated persons from registering as General Securities Representatives and passing the Series 7 examination and then engaging in proprietary trading.

The Exchange expects that individuals might consider the category once it and the Series 56 examination become available for use by NYSE Amex on Web CRD.

⁹ The Exchange proposes to add language to the definition of “Proprietary Trader” to specify that the definition does not include individuals required to be registered as Market Makers or Market Maker Authorized Traders. *See supra* note 6.

Accordingly, the Exchange believes that the category should be helpful to registering those individuals conducting a business in proprietary trading, while at the same time preserving the important goals of appropriate registration and qualification for persons in the securities business. Additionally, member organizations that hire new associated persons might choose to register them in the category.

The proposed rule change is not intended to replace the Series 7 requirement for all traders, but simply to offer an alternative to that requirement on a going-forward basis for those qualified individuals who solely conduct a business in proprietary trading and have shown their proficiency by successfully passing the Series 56.

The Exchange also proposes technical and conforming changes to NYSE Amex Options Rules 6, 8, 340 (and Commentary .03 thereto), and 341B to substitute “Proprietary Trader” for “securities trader.”

Finally, the Exchange notes that Proprietary Traders would be subject to the continuing education requirements of NYSE Amex Options Rule 341A.¹⁰

Compliance Date

Following effectiveness of the proposed rule change, the Exchange will issue a Regulatory Bulletin announcing the compliance date within 30 days from the operative date of the rule change.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the

¹⁰ Under Commentary .01 of that Rule, registered persons whose activities are limited solely to the transaction of business on the Floor with members or registered broker-dealers are not subject to continuing education requirements. The Exchange intends to submit a separate filing in the future to apply continuing education requirements to such persons so that all registered persons would be subject to continuing education.

Securities Exchange Act of 1934 (“Act”)¹¹ in general, and furthers the objectives of (1) Section 6(c)(3)(B) of the Act,¹² pursuant to which a national securities exchange prescribes standards of training, experience and competence for members and their associated persons; and (2) Section 6(b)(5) of the Act,¹³ in that it is designed, among other things, to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Exchange believes that adopting new registration requirements for associated persons of member organizations who are acting in the capacity of a trader and by offering an alternative limited registration category for Proprietary Traders should help ensure that all associated persons engaged in a securities business are, and will continue to be, properly registered, trained and qualified to perform their functions.

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.

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.

¹¹ 15 U.S.C. 78f(b).

¹² 15 U.S.C. 78f(c)(3)(B).

¹³ 15 U.S.C. 78f(b)(5).

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act¹⁴ and Rule 19b-4(f)(6) thereunder.¹⁵ Because the 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 prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6)(iii) thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)¹⁶ normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),¹⁷ the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing.

At any time within 60 days of the filing of such 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.

¹⁴ 15 U.S.C. 78s(b)(3)(A)(iii).

¹⁵ 17 CFR 240.19b-4(f)(6).

¹⁶ 17 CFR 240.19b-4(f)(6).

¹⁷ 17 CFR 240.19b-4(f)(6)(iii).

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and 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 e-mail to rule-comments@sec.gov. Please include File Number SR-NYSEAMEX-2012-11 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-NYSEAMEX-2012-11. This file number should be included on the subject line if e-mail 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 inspection and copying in the Commission's Public Reference Section, 100 F Street, NE, Washington, DC 20549-1090. Copies of the filing will also be available for inspection

and copying at the NYSE's principal office and on its Internet Web site at www.nyse.com. 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-NYSEAMEX-2012-11 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁸

Florence E. Harmon
Deputy Secretary

¹⁸ 17 CFR 200.30-3(a)(12).

Additions underlined.
Deletions [bracketed].

Rules of NYSE Amex LLC

General and Floor Rules

DEFINITIONS

* * * * *

6. “Registered Person”

The term “registered person” shall mean a branch office manager or a registered representative. In addition, the term “registered person” shall include (i) a securities lending representative, (ii) a [securities trader] Proprietary Trader or (iii) a direct supervisor of (i) or (ii) above, as such terms are defined in Commentary .01 to Exchange Rule 341.

* * * * *

8. “Registered Representative”

The term “registered representative” shall mean an employee engaged in the solicitation of orders for the purchase or sale of securities or other similar instruments for the account of customers of his employer; or in the solicitation of subscriptions to investment advisory or to investment management services furnished on a fee basis by his employer. The term “registered representative” shall not apply to individuals who are engaged solely in the solicitation or handling of business in, or the sale of, commodity contracts or who are engaged solely as [securities traders] Proprietary Traders or securities arbitrageurs.

* * * * *

Office Rules

* * * * *

Section 4. Employees and Admission of Members and Member Organizations

* * * * *

Rule 340. Disapproval of Employees

The Exchange may require at any time that the name, remuneration, term of employment and actual duties of any employee of a member of the Exchange or of a member organization or any officer of a member corporation shall be stated to the Exchange, together with such other information with respect to such employee or officer as the Exchange may deem requisite, and it may require that no branch office manager, senior customers' man, junior customers' man, service man, securities salesman, [securities trader] Proprietary Trader or traveling representative shall be employed by a member of the Exchange or a member organization without the prior approval of the Exchange.

The Exchange may disapprove the employment, remuneration or term of employment of any employee or officer of a member or member organization or require the termination of employment of any employee or officer of a member or member organization.

••• Commentary

.01 - .02 No change

.03 Commodities salesmen and [securities traders] Proprietary Traders.—Any individual engaged in the solicitation or handling or business in, or sale of, commodities futures contracts or engaged in the purchase or sale of securities, or other similar instruments for the account of his employer must demonstrate his competency by satisfying either (1) in the case of a commodities salesman, a solicitor's examination requirement of a national commodities exchange, or (ii) in the case of a [securities trader] Proprietary Trader or securities lending representative and his/her direct supervisor, a qualification examination, as applicable, acceptable to the Exchange.

.04 - .05 No change

Rule 341. Approval of Registered Employees and Officers

(a) No member or member organization shall permit any natural person to perform [regularly] any of the duties normally performed (i) by a registered representative, (ii) a securities lending representative, (iii) a [securities trader] Proprietary Trader or (iv) a direct supervisor of (i), (ii) or (iii) above, unless such person shall have been registered with, qualified by and approved by the Exchange.

(b) No change

••• Commentary

.01 Natural Persons Required to be Registered or Approved.— Although the employment of each employee of a member or member organization is subject to disapproval by the Exchange, only (i) registered representatives, (ii) securities lending representatives, (iii) [securities traders] Proprietary Traders or (iv) a direct supervisor of

(i), (ii) or (iii) above (see definitions 6, 7 and 8, General and Floor Rules), must be registered and approved. Note that a natural person who performs the duties normally performed by a (i) registered representative, (ii) securities lending representative or (iii) [securities trader] Proprietary Trader is also subject to this Rule, notwithstanding such natural person's assertion of "independent contractor" status. (See Rule 341B). The requirements for persons seeking Exchange approval as members, partners, approved persons and subordinated lenders are set forth in Rules 300, 301, 310, 311, 312, 317, 318, 353, 354, 355, 356 and 470. Such persons must file forms prescribed by the Exchange.

A "securities lending representative" is defined as any person who has discretion to commit a member or member organization with which he is associated, as an employee or otherwise, to any contract or agreement (written or oral) involving securities lending or borrowing activities with any other person.

A "[securities trader]Proprietary Trader" is defined as any person engaged in the purchase or sale of securities or other similar instruments for the account of a member or member organization with which he is associated, as an employee or otherwise, and who does not transact any business with the public. A Proprietary Trader must be registered as such on Web CRD and pass an appropriate qualification examination as prescribed by the Exchange. The term "Proprietary Trader" does not include a person who is required to be registered as Market Maker in accordance with Rule 921NY or a Market Maker Authorized Trader in accordance with in Rule 921.1NY.

.02-.11 No change

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Rule 341B. Independent Contractors

The Exchange will not object to the assertion by a natural person who is a (i) registered representative, (ii) securities lending representative or (iii) [securities trader] Proprietary Trader of "independent contracto[n]t" status if such status will not preclude his or her characterization and treatment as an "employee" for the purposes of the Rules of the Exchange. Such natural person and the member organization must agree that the natural person is subject to the organization's direct, detailed supervision, control and discipline and, if required by Exchange Rule 330, is covered by its fidelity bond.

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