

Required fields are shown with yellow backgrounds and asterisks.

Filing by NYSE MKT LLC
 Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial *	Amendment *	Withdrawal	Section 19(b)(2) *	Section 19(b)(3)(A) *	Section 19(b)(3)(B) *
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
			Rule		
Pilot	Extension of Time Period for Commission Action *	Date Expires *	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<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	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 806(e)(1) *	Section 806(e)(2) *
<input type="checkbox"/>	<input type="checkbox"/>
	Section 3C(b)(2) *
	<input type="checkbox"/>

Exhibit 2 Sent As Paper Document	Exhibit 3 Sent As Paper Document
<input type="checkbox"/>	<input type="checkbox"/>

Description

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

Proposes rules relating to market makers that would be applicable when the Exchange transitions trading to Pillar the Exchange new trading technology platform

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 * Last Name *

Title *

E-mail *

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

(Name *)

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-2017-04, Partial Amendment No. 1

NYSE MKT LLC (“NYSE MKT” or the “Exchange”) hereby submits this Partial Amendment No. 1 to the above-referenced filing (“Filing”) in connection with the proposed rule change to adopt rules relating to market makers that would be applicable when the Exchange transitions to its new technology platform.

The Exchange proposes to amend proposed Rule 7.25E (DMM Security Allocation and Reallocation) to reflect recent changes to New York Stock Exchange LLC (“NYSE”) Rule 103B.¹ As described in greater detail in the Filing, proposed Rule 7.25E is based on Rule 103B – Equities and Rule 103B – Equities is based on NYSE Rule 103B. In anticipation of the transition of the Exchange to its new trading platform, the Exchange proposes to reflect the recent changes to NYSE Rule 103B in proposed Rule 7.25E only.

The Exchange proposes the following amendments to the filing:

1. Amend the second sentence of the last paragraph on page 14 of the Filing (second sentence of second full paragraph on page 44 of the Exhibit 1).

The Exchange proposes to amend the second sentence of the last paragraph on page 14 of the Filing (second sentence of second full paragraph on page 44 of the Exhibit 1) as follows (new text underlined):

The proposed Rule is based on current Rule 103B – Equities and NYSE Rule 103B with substantive differences to reflect that an allocation would be to a DMM at the ETP Holder level rather than at the individual DMM level and non-substantive differences to streamline the rule text.

2. Amend proposed Rule 7.25E(b)(1) on page 69 of the Exhibit 5.

The Exchange proposes to amend proposed Rule 7.25E(b)(1) on page 69 of the Exhibit 5 as follows (new text double underlined, deleted text in strike-through):

(b) Allocation Process. The issuer may select its DMM directly or delegate the authority to the Exchange to select its DMM. After the Exchange provides written notice to DMMs that the issuer is listing on the Exchange, no individual associated with a DMM may contact such issuer, or the Exchange Selection Panel if applicable, until the allocation is made, except as otherwise provided below.

(1) Issuer Section of DMM Unit by Interview ~~DMM Selected by the Issuer~~

¹ See Securities Exchange Act Release No. 80122 (February 28, 2017), 82 FR 12642 (March 6, 2017) (SR-NYSE-2017-06) (“NYSE Filing”).

3. Amend proposed Rule 7.25E(b)(1)(B)(ii) on page 70 of the Exhibit 5.

The Exchange proposes to amend proposed Rule 7.25E(b)(1)(B)(ii) on page 70 of the Exhibit 5 as follows (new text double underlined, deleted text in strike-through):

(ii) Within five business days after the issuer selects the eligible DMMs to be interviewed (unless the Exchange has determined to permit a longer time period in a particular case), the issuer will meet with representatives of each of the DMMs. At least one representative of the listing company must be a senior official of the rank of Corporate Secretary or above of that company, or a designee of such senior official. In the case of the listing of a structured product, a senior officer of the issuer may be present in lieu of the Corporate Secretary. No more than three ~~Representatives of each DMM may~~ must participate in the meeting. Meetings will normally be held at the Exchange, unless the Exchange has agreed that they may be held elsewhere.

4. Amend proposed Rules 7.25E(b)(2), (b)(2)(A), and (b)(2)(B) on page 70 of the Exhibit 5.

The Exchange proposes to amend proposed Rule 7.25E(b)(2) on page 70 of the Exhibit 5 as follows (new text double underlined, deleted text in strike-through):

(2) DMM Selected by the Exchange Selection of DMM by Delegation

(A) If the issuer delegates authority to the Exchange to select its DMM, an Exchange Selection Panel (“ESP”) will be convened to select a DMM based on a review of all information available to the issuer. The ESP will consist of three Exchange employees designated by the CEO of the Exchange. Such issuer may choose to submit a letter to the ESP indicating its preference and supporting justification for a particular DMM. The ESP may consider such letter in performing its duty to select a DMM for the issuer. The ESP may also interview one or more individuals associated with a DMM.

(B) The ESP selection of the DMM will be made by majority vote with any tie votes being decided by the CEO of the Exchange or his or her designee. The will select the DMM and inform the issuer of its selection Exchange will notify the DMM and the issuer.

5. Amend proposed Rule 7.25E(b)(11) on pages 72-73 of the Exhibit 5.

The Exchange proposes to amend proposed Rule 7.25E(b)(11) on page 72-73 of the Exhibit 5 as follows (new text double underlined, deleted text in strike-through):

(11) Closed-End Management Investment Companies (“Funds”). Funds listing on the Exchange will be subject to the allocation process under paragraph (b) of this Rule. If the issuer of an initial Fund lists additional funds within nine months from the date of its initial listing, the issuer may choose to maintain the same DMM for those subsequently listed funds or it may select a different DMM from the group of eligible DMMs that the issuer interviewed or reviewed in the allocation process for its initial fund. The fund may also delegate the selection of its DMM to the Exchange if it so chooses under paragraph (b)(2) of this Rule.

6. Amend proposed Rule 7.25E(d)(1) on page 74 of the Exhibit 5.

The Exchange proposes to amend proposed Rule 7.25E(d)(1) on page 74 of the Exhibit 5 as follows (new text double underlined, deleted text in strike-through):

(d) Allocation Freeze Policy. If a DMM:

(1) loses its registration as a DMM in a security as a result of proceedings under the Rule 8000 or 9000 Series, as applicable; or

7. Amend proposed Rule 7.25E(e) on page 75 of the Exhibit 5 and the third full paragraph on page 18 of the Filing (first full paragraph on page 50 of the Exhibit 1).

The Exchange proposes to amend proposed Rule 7.25E(e) on page 75 of the Exhibit 5 as follows (new text double underlined, deleted text in strike-through):

(e) Allocation Sunset Policy. Allocation decisions will remain effective with respect to any initial public offering listing company that lists on the Exchange within ~~18~~12 months of such decision. In situations in which the selected DMM merges or is involved in a combination within the ~~18~~12-month period, the company may choose whether to stay with the selected DMM, or be referred to allocation. If a listing company does not list within ~~18~~twelve months, the matter will be referred for allocation through the allocation process under paragraph (b) of this Rule.

The Exchange proposes to make a related change to the third full paragraph on page 18 of the Filing (first full paragraph on page 50 of the Exhibit 1) as follows (new text underlined, deleted text bracketed):

Proposed Rule 7.25E(e), titled “Allocation Sunset Policy,” would provide that allocation decisions would remain effective with respect to any initial public offering listing company that lists on the Exchange within [twelve]18 months of such decision. The proposed Rule is based on current Rule 103B~~(H)~~(VI)(H) –

Equities and NYSE Rule 103B(VI)(H) with non-substantive differences to re-number the rule text and update rule cross references.

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