

Required fields are shown with yellow backgrounds and asterisks.

Filing by NYSE Arca
 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 3C(b)(2)
<input type="checkbox"/>	<input type="checkbox"/>
Section 806(e)(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 *).

Proposal to adopt new equity trading rules relating to Orders and Modifiers and the Retail Liquidity Program to reflect the implementation of 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 * Clare Last Name * Saperstein

Title * Associate General Counsel NYSE Group Inc

E-mail * Clare.Saperstein@theice.com

Telephone * (212) 656-2355 Fax (212) 656-8101

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 10/15/2015 Senior Counsel

By David De Gregorio [Signature Box]

(Name *)

[Digital Signature Button: David DeGregorio,]

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-NYSEArca-2015-56, Partial Amendment No. 2.

NYSE Arca, Inc. (“NYSE Arca” or the “Exchange”), through its wholly-owned corporation, NYSE Arca Equities, Inc. (“NYSE Arca Equities”), hereby submits this Partial Amendment No. 2 to the above-referenced filing (“Filing”) in connection with the proposed rule change to adopt new equity trading rules relating to Orders and Modifiers and the Retail Liquidity Program to reflect the implementation of Pillar, the Exchange’s new trading technology platform. In the Filing, the Exchange proposes to adopt Rule 7.31P to reflect orders and modifiers in Pillar. The Exchange proposes the following non-substantive amendments to the filing:

1. Amend proposed Rule 7.31P(a)(2)(B) (page 202 of Exhibit 5 of the Filing).

The Exchange proposes to amend proposed Rule 7.31P(a)(2)(B) (page 202 of Exhibit 5 of the Filing) to correct a rule cross reference from Rule 7.10 to Rule 7.10P. The revised rule text would provide as follows (new rule text double-underlined):

(B) Limit Order Price Protection. A Limit Order to buy (sell) will be rejected if it is priced at or above (below) a specified percentage away from the NBO (NBB). The specified percentage is equal to the corresponding "numerical guideline" percentage set forth in paragraph (c)(1) of Rule 7.10P (Clearly Erroneous Executions) for the Core Trading Session. The Limit Order Price Protection will not be applied to an incoming Limit Order to buy (sell) if there is no NBO (NBB). Limit Order Price Protection will be applied when an order is eligible to trade. A Limit Order entered before the Core Trading Session that is designated for the Core Trading Session only will become subject to Limit Order Price Protection after the Core Open Auction.

2. Amend proposed Rule 7.31P(b)(2)(A) (page 203 of Exhibit 5 of the Filing) and the third full paragraph of page 19 of the Filing (last paragraph of page 104 of the Exhibit 1).

Proposed Rule 7.31P(b)(2)(A) sets forth the proposed Limit IOC Order for Pillar. The third sentence of the rule text provides that a Limit IOC Order may be designated with a minimum trade size (“MTS”). Because a Limit IOC Order designated with an MTS must be entered with a minimum of one round lot, the Exchange proposes to add a new sentence to proposed Rule 7.31P(b)(2)(A) to add that on entry, a Limit IOC Order with an MTS must have a minimum of a round lot. In addition, similar to the proposed functionality relating to an MPL Order with an MTS (see proposed Rule 7.31P(d)(3)(D)), if the MTS is larger than the size of the Limit IOC Order, such order would be rejected on arrival. The proposed revised rule text would provide (new rule text double-underlined):

(A) Limit IOC Order. A Limit Order designated IOC is to be traded in whole or in part on the NYSE Arca Marketplace as soon as such order is received, and the quantity not so traded is cancelled. A Limit IOC Order does not route. A Limit IOC Order to buy (sell) may be designated with a minimum trade size (“MTS”),

which will trade against sell (buy) orders in the NYSE Arca Book that in the aggregate, meets its MTS. On entry, a Limit IOC Order with an MTS must have a minimum of one round lot and will be rejected on arrival if the MTS is larger than the size of the Limit IOC Order. A Limit IOC Order with an MTS that cannot be immediately traded at its minimum size will be cancelled in its entirety.

The Exchange proposes to make conforming amendments to the third full paragraph of page 19 of the Filing (last paragraph of page 104 of the Exhibit 1). The revised paragraph would read (new text underlined, deleted text bracketed):

The Exchange proposes to add new functionality in Pillar so that a Limit IOC Order to buy (sell) may be designated with an MTS. A Limit IOC Order to buy (sell) designated with an MTS would trade against sell (buy) orders in the NYSE Arca Book that in the aggregate, meet its MTS. On entry, a Limit IOC Order with an MTS must have a minimum of one round lot and would be rejected on arrival if the MTS is larger than the size of the Limit IOC Order. In addition, a [A] Limit IOC Order with an MTS that cannot be immediately traded at its minimum size would be cancelled in its entirety. This proposed functionality is based on existing NYSE Rule 13 governing Immediate or Cancel (“IOC”) Orders, which describe an IOC-MTS Order.¹ The proposed MTS functionality on the Exchange would operate similarly to the IOC-MTS Order on the NYSE because it would require the minimum size to be met on arrival or be cancelled. It would differ from the NYSE IOC-MTS Order because on the Exchange, the MTS instruction would not be available for a Limit Routable IOC Order or an IOC ISO, which is described in more detail below.

3. Amend proposed Rule 7.31P(i)(1) and (2) (page 211-212 of Exhibit 5 of the Filing).

The Exchange proposes to amend proposed Rule 7.31P(i)(1) and (2) (page 211-212 of Exhibit 5 of the Filing) to add a hard paragraph return between proposed Rules 7.31P(i)(1) and 7.31P(i)(2). The revised rule text with the added paragraph return would provide as follows:

(1) Proactive if Locked/Crossed Modifier. A Limit Order or Inside Limit Order that is displayed and eligible to route and designated with a Proactive if Locked/Crossed Modifier will route to an Away Market if the Away Market locks or crosses the display price of the order. If any quantity of the routed order is returned unexecuted, the order will be displayed in the NYSE Arca Book.

(2) Self Trade Prevention Modifier ("STP"). Any incoming order to buy (sell) designated with an STP modifier will be prevented from trading with a resting order to sell (buy) also designated with an STP modifier and from the same ETP ID. The STP modifier on the incoming order controls the interaction between two orders marked

¹ See NYSE Rule 13.

with STP modifiers. Orders marked with an STP modifier will not be prevented from interacting during any auction.

4. Amend the sixth paragraph in the first example in proposed Rule 7.44P(1) (page 220 of Exhibit 5 of the Filing).

The Exchange proposes to amend the sixth paragraph in the first example in proposed Rule 7.44P(1) (page 220 of Exhibit 5 of the Filing) to remove an extraneous reference to “500.” The revised rule text would provide as follows (deleted text in strike-through):

Examples of priority and order allocation are as follows:

PBBO for security ABC is \$10.00 - \$10.05

RLP 1 enters a Retail Price Improvement Order to buy ABC at \$10.01 for 500

RLP 2 then enters a Retail Price Improvement Order to buy ABC at \$10.02 for 500

~~500~~-RLP 3 then enters a Retail Price Improvement Order to buy ABC at \$10.03 for 500

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