

United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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FORM 19b-7

File No. SR.....
Amendment No.....
(If Applicable)*

Form 19b-7
Proposed Rule Change by

(Exact Name of Self-Regulatory Organization)*
Pursuant to Rule 19b-7 under the Securities Exchange Act of 1934

*(Do not include parenthetical material in completed form)

Pursuant to the requirements of the Securities Exchange Act of 1934, the self-regulatory organization has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Self-Regulatory Organization)

By: _____
(Signature. Print name and title of signer below signature.)

GENERAL INSTRUCTIONS

When Should This Form Be Used?

This form must be used for filings of proposed rule changes by all self-regulatory organizations ("SROs") that are required to submit proposed rule changes pursuant to Section 19(b)(7) of the Securities Exchange Act of 1934 ("Act"). National securities exchanges registered pursuant to Section 6(g) of the Act, and limited purpose national securities associations registered pursuant to Section 15A(k) of the Act, are SROs for purposes of this form.

Terms.

Unless the context clearly indicates otherwise, terms used in this form have the meaning ascribed to them in the Act, as amended, and Rule 19b-7 thereunder.

Format Requirements.

The Notice section of this Form 19b-7 must comply with the guidelines for publication in the Federal Register. The Office of the Federal Register ("OFR") [<http://www.nara.gov/fedreg>] 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 and the Commodity Exchange Act ("CEA") must include the corresponding cite to the United States Code in a footnote. All references to the Securities and Exchange Commission ("SEC" or "Commission") and Commodity Futures Trading Commission ("CFTC") rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases and CFTC decisions, orders, or letters must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xxxx-xx). In addition, the OFR's Drafting Legal Documents is a general style guide to clear and concise legal writing.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

When Is A Proposed Rule Change Considered Filed?

To be considered filed, an SRO must include with its proposed rule change: a completed Form 19b-7 that includes the cover sheet, Notice, and applicable Exhibits. Each cover sheet, Notice and Exhibit must include a file number that is assigned by the SRO, which includes the initials of the SRO, the 4-digit year and the number of the filing for that year (SR-[SRO]-XXXX-XX). The proposed rule change will be considered filed on the date that the Commission receives it if the filing complies with all requirements of this form and the requirements of Rule 19b-7. Any filing that does not comply with all of the requirements of this form will not be considered filed with the Commission and will be returned to the SRO.

The SRO must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal. This information also is necessary for the Commission to determine whether abrogation of the proposal is appropriate because it unduly burdens competition or efficiency, conflicts with the securities laws, or is inconsistent with the public interest and the protection of investors. It is the responsibility of the SRO to prepare Items I, II, and III of the Notice.

What Other Information Must An SRO Include When Filing A Proposed Rule Change?

Exhibit 1:

- (a) Copies of all notices issued by the SRO soliciting comment on the proposed rule change.
- (b) Copies of all written comments on the proposed rule change received by the SRO, even if the SRO did not solicit comments. All comments should be presented in alphabetical order, together with an alphabetical listing of the commenters.
- (c) Any transcript of comments on the proposed rule change made at any public meeting or, if a transcript is not available, a summary of comments on the proposed rule change made at any meeting.
- (d) Any correspondence or other communications reduced to writing (including comment letters and e-mails) concerning the proposed rule change prepared or received by the SRO. All correspondence or other communications should be presented in alphabetical order together with an alphabetical listing of the authors.
- (e) If after the proposed rule change is filed but before the Commission takes final action on it, the SRO prepares or receives any correspondence or other communications reduced to writing (including comment letters and e-mails) concerning the proposed rule change, copies of the communications must be filed as previously instructed in paragraph (b) above.

Exhibit 2:

Copies of any form, report, or questionnaire that the SRO proposes to use to help implement or operate the proposed rule change, or that is referred to in the proposed rule change.

Exhibit 3:

A statement of the SRO that describes the procedures of the SRO taken with regards to the proposed rule change. Such statement must include:

- (a) A description of the action taken on the proposed rule change by the members or board of directors or other governing body of the SRO.
- (b) The name(s) and telephone number(s) of the persons on the staff of the SRO prepared to respond to questions and comments on the proposed rule change.

Exhibit 4:

Text of the proposed rule change. Indicate new language by underscoring and language to be deleted by brackets. If the proposed rule change will have any direct effect, or significant indirect effect, on the application of any other rule of the SRO, set forth the designation or title of any such rule and describe the anticipated effect of the proposed rule on the application of such other rule. If the proposed rule change amends an existing rule of the SRO, set forth the file numbers for any prior filings with respect to the existing rule.

Exhibit 5:

A copy of any certification submitted to the CFTC pursuant to Section 5c(c) of the Commodity Exchange Act; a copy of any request submitted to the CFTC for a determination by the CFTC that review of the proposed rule change is not necessary and any indication from the CFTC that it has determined that review of the proposed rule change is not necessary; or a copy of any request

submitted to the CFTC for approval of the proposed rule change and any indication received from the CFTC that the proposed rule change has been approved.

What To Do If There Is An Amendment To The Proposed Rule Change?

If information on the Form 19b-7 Notice or any applicable Exhibit is or becomes inaccurate or incomplete before the proposed rule change becomes effective, the SRO must file correcting amendments. Nine copies of amendments, including one manually signed copy, must be provided. If an amendment alters the text of the proposed rule change as it appeared prior to the amendment, the amendment must mark the text, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of this requirement is to permit the staff to immediately identify any changes made to the previous version of the rule text.

Where And How To File.

Nine copies of Form 19b-7 and all applicable exhibits must be filed with the Office of Market Supervision, Division of Market Regulation, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington D.C. 20549-1003. The chief executive officer, general counsel, or other officer or director of the SRO that exercises similar authority must manually sign at least one copy of the completed Form 19b-7. Please note that any information filed by the SRO requesting confidential treatment must be filed on paper with the Commission.

FORM 19b-7 NOTICE
SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-.....; File No. SR-.....)

Self-Regulatory Organization; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change by [Name of Self-Regulatory Organization] Relating to [brief description of proposed rule change]

Pursuant to Section 19(b)(7) of the Securities Exchange Act of 1934 (“Act”),^[1] and Rule 19b-7 under the Act,^[2] notice is hereby given that on [date ^[3]], the [name of self-regulatory organization] filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change 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. [Name of self-regulatory organization] also has filed the proposed rule change with the Commodity Futures Trading Commission (“CFTC”). (Section 19(b)(7)(B) of the Act provides that a proposed rule change may take effect upon the occurrence of one of three events. The self-regulatory organization should include one of the following sentences, whichever is applicable.)

The [name of self-regulatory organization] filed a written certification with the CFTC under Section 5c(c) of the Commodity Exchange Act on [date]; or

The [name of self-regulatory organization], on [date], has requested that the CFTC make a determination that review of the proposed rule change of the [self-regulatory organization] is not necessary. The CFTC has [made such determination on [date]]; or [has not made such determination]; or

The [name of self-regulatory organization], on [date] submitted the proposed rule change to the CFTC for approval. The CFTC [approved the proposed rule change on [date]]; or [has not approved the proposed rule change].

I Self-Regulatory Organization’s Description of the Proposed Rule Change

(Supply a brief statement of the terms of substance of the proposed rule change. If the proposed rule change is relatively brief, a separate statement need not be prepared, and the text of the proposed rule change may be inserted in lieu of the statement of the terms of substance. If the proposed rule change amends an existing rule, indicate the changes in the rule by brackets for words to be deleted and underscoring for words to be added.)

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

[Name of self-regulatory organization] has prepared statements concerning the purpose of, and basis for, the proposed rule change, burdens on competition, and comments received from members, participants, and others. The text of these statements may be examined at the places specified in Item IV below. These statements are set forth in Sections A, B, and C below.

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

1. Purpose

(Provide a statement of the purpose of the proposed rule. The statement must:

- describe the text of the proposed rule change in a sufficiently detailed and specific manner as to permit interested persons to submit comments;
- describe the reasons for adopting the proposed rule change, any problems the proposed rule change is intended to address, the manner in which the proposed rule change will resolve those problems, the manner in which the proposed rule change will affect various market participants, and any significant problems known to the self-regulatory organization that persons affected are likely to have in complying with the proposed rule change;
- describe how the proposed rule change relates to existing rules of the self-regulatory organization.

¹ 15 U.S.C. 78s(b)(7).

² 17 CFR 240.19b-7.

³ To be completed by the Commission. This date will be the date on which the Commission receives the proposed rule change filing if the filing complies with all requirements of this form. See General Instructions.

2. Statutory Basis

(Provide a statement of the proposed rule change's basis under the Act and the rules and regulations under the Act applicable to the self-regulatory organization.)

B. Self-Regulatory Organization's Statement on Burden on Competition

(The information required by this section must be sufficiently detailed and specific to support the premise that the proposed rule change does not unduly burden competition. In responding to this section, the self-regulatory organization must:

- state whether the proposed rule change will impose or relieve any burden on, or promote, competition;
- specify the particular categories of persons and kinds of businesses that will be burdened and the ways in which the proposed rule change will affect them;
- set forth and respond in detail to written comments addressing significant impacts or burdens on competition; and
- explain why any burden on competition is not undue; or, if the self-regulatory organization does not believe that the burden on competition is significant, explain why.)

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

(State whether or not comments were solicited or received. Summarize all comments received (solicited or unsolicited) and respond in detail to any significant issues raised about the proposed rule change.

If an issue is summarized and responded to in detail elsewhere in this notice, that response need not be duplicated if an appropriate cross-reference is made to the place where the response can be found.)

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

(The self-regulatory organization must include the following with the applicable phrase on the proposed rule change's effectiveness:)

The proposed rule change has become effective on [insert date of filing of written certification with the CFTC under Section 5c(c) of the Commodity Exchange Act; or the date of determination by the CFTC that review of the proposed rule change is not necessary; or the date of approval of the proposed rule change by the CFTC]; or

The proposed rule change is not effective because the CFTC [has not determined that review of the proposed rule changes is not necessary] or [has not approved the proposed rule change].

Within 60 days of the date of effectiveness of the proposed rule change, the Commission, after consultation with the CFTC, may summarily abrogate the proposed rule change and require that the proposed rule change be refiled in accordance with the provisions of Section 19(b)(1) of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change conflicts with the Act. Persons making written submissions should file nine copies of the submission with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. Comments also may be submitted electronically to the following e-mail address: rule-comments@sec.gov. 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 Room. Copies of these filings also will be available for inspection and copying at the principal office of the [name of self-regulatory organization]. Electronically submitted comments will be posted on the Commission's Internet website (<http://www.sec.gov>). All submissions should refer to File No. [insert file number] and should be submitted by [insert date 21 days from date of publication in the Federal Register^[4]].

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.^[5]

[Insert name of Secretary]

Secretary

⁴ To be completed by the Federal Register when the notice is submitted for publication.

⁵ 17 CFR 200.30-3(a)(75).