

1. Text of the Proposed Rule Change

- (a) EDGX Exchange, Inc. (“EDGX” or the “Exchange”), proposes to amend its fee schedule, which contains a list of routing options, to add two new additional ones. The text of the proposed rule change is attached as Exhibit 5 and is available on the Exchange’s website at www.directedge.com, at the Exchange’s principal office, and at the Public Reference Room of the 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

The proposed rule change was approved by senior management of the Exchange pursuant to authority delegated by the Board of Directors of the Exchange on April 27, 2010. Exchange staff will advise the EDGX Exchange Board of Directors of any action taken pursuant to delegated authority. No other action is necessary for the filing of the rule change. Therefore, the Exchange's internal procedures with respect to the proposed change are complete.

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

Eric W. Hess
General Counsel
EDGX Exchange
201-942-8239

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

(a) Purpose

The Exchange’s fee schedule contains a current list of routing options. The Exchange proposes to amend this schedule to add certain new routing options, effective upon filing with the Commission. The Exchange intends to implement the rule change on or about December 1, 2010.

The Exchange proposes to introduce the ROBX and ROBY routing options and add these to its routing table, which is part of the Exchange fee schedule.

The Exchange proposes to add the following descriptions of the ROBY and ROBX routing strategies to its routing table: for the ROBY strategy, the order sweeps the EDGX book and routes to BATS BYX Exchange as an immediate or cancel (IOC) order, with the remainder being cancelled if there is no execution. For the ROBX strategy, the order sweeps the EDGX book and routes to Nasdaq BX Exchange as an immediate or cancel (IOC) order, with the remainder being cancelled if there is no execution.

The Exchange believes that the proposed introduction of the ROBX and ROBY routing strategies will provide market participants with greater flexibility in routing orders, without having to develop their own complicated routing strategies.

Finally, the Exchange proposes to clarify in the description of the ROBA routing strategy that the BATS Exchange referred to is the BATS BZX Exchange.

(b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b)(5) of the Securities Exchange Act of 1934 (the "Act"),¹ which requires the rules of an exchange 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 proposed change to introduce the ROBX and ROBY routing options will provide market participants with greater flexibility in routing orders without developing complicated order routing strategies on their own. In addition, it will provide additional clarity and specificity to the Exchange's fee schedule regarding routing strategies and will further enhance transparency with respect to Exchange routing offerings.

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.

¹ 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 foregoing rule change has become effective pursuant to Section 19(b)(3)(A)² of the Act and Rule 19b-4(f)(6)³ thereunder. The proposed rule change effects a change that (A) does not significantly affect the protection of investors or the public interest; (B) does not impose any significant burden on competition; and (C) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest; provided that the self-regulatory organization has given the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission.

The rule change is designed to provide market participants with a wider variety of options when availing themselves of EDGX's order routing and execution services. By offering additional routing options, EDGX hopes to benefit market participants and their customers by allowing them greater flexibility in their efforts to fill orders and minimize trading costs. EDGX provides these services in a highly competitive market in which participants may avail themselves of a wide variety of routing options offered by self-regulatory organizations, alternative trading systems, other broker-dealers, market participants' own proprietary routing systems, and service bureaus. In such an environment, the changes proposed in this rule filing does not burden competition, because it can succeed in attracting order flow to EDGX only if it offer investors higher quality and better value than services offered by others. Encouraging competitors to provide higher quality and better value is the essence of a well-functioning marketplace.

The Exchange expects to have the technological changes for the new routing strategies in place to support the proposed rule change on or about December 1, 2010 and believes that the benefits to Exchange Users expected from the proposed rule change should not be delayed. In addition to the foregoing, a delay to the implementation date would put the Exchange at a competitive disadvantage to other markets that already offer similar functionalities.

² 15 U.S.C. 78s(b)(3)(A).

³ 17 CFR 240.19b-4(f)(6).

Based on the foregoing, the Exchange believes that its proposal should become immediately effective and requests that the Commission waive both the five-day pre-filing requirement and the 30-day pre-operative waiting period contained in Rule 19b-4(f)(6)(iii) under the Act.⁴ Waiver of these requirements will allow the Exchange to immediately offer Exchange Users new routing strategies as soon as the technology for such strategies are completed. Further, the Exchange believes that the proposed functionality is already permitted by Exchange Rule 11.9(b)(2) (“Execution and Routing”) governing the routing of orders away from the Exchange, which is general in nature. Nonetheless, the Exchange believes that the additional specificity contained in the fee schedule describing these routing options will help to avoid confusion for Exchange Users that are using such routing options.

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

Not Applicable.

9. Exhibits

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

Exhibit 5 – Text of the Proposed Rule Change.

⁴ 17 CFR 240.19b-4(f)(6)(iii).

EXHIBIT 1SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-EDGX-2010-19)

[Date]

Self-Regulatory Organizations; EDGX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend its Fee Schedule to Add Two New Routing Options

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on December 1, 2010, the EDGX Exchange, Inc. (the "Exchange" or the "EDGX") filed with the Securities and Exchange Commission ("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 fee schedule, which contains a list of routing options, to add two new additional ones. The text of the proposed rule change is attached as Exhibit 5 and is available on the Exchange's website at www.directedge.com, at the Exchange's principal office, and at the Public Reference Room of the Commission.

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 Exchange included statements concerning

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B and C below, of the most significant aspects of such statements.

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

Purpose – The Exchange's fee schedule contains a current list of routing options. The Exchange proposes to amend this schedule to add certain new routing options, effective upon filing with the Commission. The Exchange intends to implement the rule change on or about December 1, 2010.

The Exchange proposes to introduce the ROBX and ROBY routing options and add these to its routing table, which is part of the Exchange fee schedule.

The Exchange proposes to add the following descriptions of the ROBY and ROBX routing strategies to its routing table: for the ROBY strategy, the order sweeps the EDGX book and routes to BATS BYX Exchange as an immediate or cancel (IOC) order, with the remainder being cancelled if there is no execution. For the ROBX strategy, the order sweeps the EDGX book and routes to Nasdaq BX Exchange as an immediate or cancel (IOC) order, with the remainder being cancelled if there is no execution.

The Exchange believes that the proposed introduction of the ROBX and ROBY routing strategies will provide market participants with greater flexibility in routing orders, without having to develop their own complicated routing strategies.

Finally, the Exchange proposes to clarify in the description of the ROBA routing strategy that the BATS Exchange referred to is the BATS BZX Exchange.

Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b)(5) of the Act,³ which requires the rules of an exchange 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 proposed change to introduce the ROBX and ROBY routing options will provide market participants with greater flexibility in routing orders without developing complicated order routing strategies on their own. In addition, it will provide additional clarity and specificity to the Exchange's fee schedule regarding routing strategies and will further enhance transparency with respect to Exchange routing offerings.

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

The proposed rule change does not 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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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

Because the foregoing 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 for 30 days from the date on which it was filed,

³ 15 U.S.C. 78f(b)(5).

or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act⁴ and Rule 19b-4(f)(6)(iii) thereunder.⁵

A proposed rule change filed under Rule 19b-4(f)(6)⁶ normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),⁷ 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 both the five-day pre-filing requirement and the 30-day operative delay so that the proposal may become operative immediately upon filing. Waiver of these requirements will allow the Exchange to immediately offer Exchange Users new routing strategies as soon as the technology for such strategies are completed.

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.

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:

⁴ 15 U.S.C. 78s(b)(3)(A).

⁵ 17 CFR 240.19b-4(f)(6).

⁶ 17 CFR 240.19b-4(f)(6).

⁷ 17 CFR 240.19b-4(f)(6)(iii).

- 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 No. SR-EDGX-2010-19 on the subject line.

Paper comments:

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-EDGX-2010-19. 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 Room. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. 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-EDGX-2010-19 and should be submitted by [insert date 21 days from the date of publication in the Federal Register].

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Secretary

⁸ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

Additions underlined

Deletions [bracketed]

EDGX Exchange Fee Schedule

* * * * *

Order Type	Description
ROUQ	sweeps the EDGX book, then routes to other destination centers.
ROUC	sweeps the EDGX book, then sequentially sweeps the balance, if any, to the following destinations: other destination centers, then Nasdaq OMX BX, NYSE, and the remainder posts to EDGX
ROUD	sweeps the EDGX book before being routed to other destination centers

ROUE	sweeps the EDGX book, then other destination centers, and any remainder routes to other market centers
ROUZ	sweeps the EDGX book before interacting with solicited orders on a price/time priority basis
INET	sweeps the EDGX book and removes liquidity from Nasdaq, if the order is marketable, or posts on Nasdaq, if the order is non-marketable
ROBA	sweeps the EDGX book and routes to BATS <u>BZX</u> Exchange as an immediate or cancel (IOC) order, with the remainder being cancelled if there is no execution
<u>ROBX</u>	<u>sweeps the EDGX book and routes to Nasdaq BX Exchange as an immediate or cancel (IOC) order, with the remainder being cancelled if there is no execution</u>
<u>ROBY</u>	<u>sweeps the EDGX book and routes to BATS BYX Exchange as an immediate or cancel (IOC) order, with the remainder being cancelled if there is no execution</u>