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| OMB APPROVAL |
| OMB Number: 3235-0045 |
| Expires: August 31, 2011 |
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Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 14

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4

File No.* SR - 2011 - * 034

Amendment No. (req. for Amendments *)

Proposed Rule Change by BATS Exchange

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 checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Pilot | Extension of Time Period for Commission Action * | Date Expires * | Rule | | |
| | <input type="checkbox"/> | <input type="checkbox"/> | <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



Exhibit 3 Sent As Paper Document



Description

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

Proposal to extend availability of bulk-quoting interface to all Users of BATS Options.

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 * | Anders | Last Name * | Franzon |
| Title * | VP, Associate General Counsel | | |
| E-mail * | afranzon@batstrading.com | | |
| Telephone * | (913) 815-7154 | Fax | (913) 815-7119 |

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 09/02/2011

By Anders Franzon

(Name *)

VP, Associate General Counsel

(Title *)

Anders Franzon,

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 EDDS website.

Form 19b-4 Information (required)

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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 (required)

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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 2 - Notices, Written Comments, Transcripts, Other Communications

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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 Sent As Paper Document



Exhibit 3 - Form, Report, or Questionnaire

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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 Sent As Paper Document



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.

1. Text of the Proposed Rule Change

(a) Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”)¹, and Rule 19b-4 thereunder,² BATS Exchange, Inc. (the “Exchange” or “BATS”) is filing with the Securities and Exchange Commission (“Commission”) a proposal for the BATS Options Market (“BATS Options”) to extend the availability of a recently introduced bulk-quoting interface for BATS Options Market Makers³ to all Users⁴ of BATS Options. The Exchange has designated this proposal as a non-controversial filing and requests that the Commission waive the 30-day operative delay contained in Rule 19b-4(f)(6)(iii) under the Act.⁵ If such waiver is granted by the Commission, the Exchange shall implement this rule proposal immediately.

(b) Not applicable

(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 November 10, 2009. Exchange staff will advise the BATS Exchange Board of Directors of any

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ As defined in BATS Rule 16.1(a)(37), an “Options Market Maker” is a member of BATS Options registered with the Exchange for the purpose of making markets in options contracts traded on the Exchange and that is vested with the rights and responsibilities specified in Chapter XXII of the Exchange’s Rules.

⁴ As defined in BATS Rule 16.1(a)(62), a “User” on BATS Options is either a member of BATS Options (“Options Member”) or a sponsored participant who is authorized to obtain access to the Exchange’s system pursuant to BATS Rule 11.3 (“Sponsored Participant”).

⁵ 17 CFR 240.19b-4(f)(6)(iii).

action taken pursuant to delegated authority. No other action is necessary for the filing of the rule change.

Questions regarding this rule filing may be directed to Eric Swanson, Senior Vice President and General Counsel of the Exchange at (913) 815-7000.

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

(a) Purpose

The Exchange currently offers an order-based interface for entering orders into the BATS Options trading platform. The Exchange also recently proposed modification to its systems to permit BATS Options Market Makers to utilize a bulk-quoting interface to enter orders into BATS Options.⁶ The Exchange proposes to modify this interface to permit all Options Users to use this interface to provide one or more quotations on BATS Options. Prior to releasing bulk-quoting for Options Market Makers, the only interface for order entry to BATS Options has been an order-based interface. Through this order-based interface, a User seeking to enter a two-sided quotation must enter both a buy and a sell order. The Exchange proposes to make the bulk-quoting interface available to all Users of BATS Options rather than limiting bulk-quoting to Options Market Makers.

The proposed bulk-quoting market making interface will be used by Users to submit and update their quotations in the marketplace much like the current order-based interface is used by such Users today. The bulk-quoting interface, however, allows Users to provide both a bid and an offer in one message. In addition, the bulk-quoting interface

⁶ See Securities Exchange Act Release No. 65133 (August 15, 2011), 76 FR 52032(August 19, 2011) (SR-BATS-2011-029).

allows Users to bundle several quote updates into one bulk message. This is a useful feature for Users that provide quotations in many different options.

BATS Options does not require any Users to register as Options Market Makers in order to participate on BATS Options, nor does BATS Options limit the ability to post liquidity on both sides of the market to Options Market Makers. In fact, there are several Users that provide significant liquidity to BATS Options but are not registered as Options Market Makers. Some of these Users are registered on other options exchanges as market makers and others are not. Due to the enhanced liquidity and efficiencies the interface can provide, the Exchange believes that the bulk-quoting functionality should be available to all Users, not only Options Market Makers.

(b) Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act⁷ in general, and furthers the objectives of Section 6(b)(5) of the Act⁸ in particular, in that it is designed 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 this proposal is in keeping with those principles by protecting investors and the public interest, as well as promoting just and equitable principles of trade, by making available on an equal basis a new market making interface option for all Users of BATS Options, which will help to enhance market liquidity for investors.

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(5).

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

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 Exchange believes that the foregoing proposed rule change may take effect upon filing with the Commission pursuant to Section 19(b)(3)(A)⁹ of the Act and Rule 19b-4(f)(6)(iii) thereunder¹⁰ 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, or such shorter time as the Commission may designate.

Furthermore, Rule 19b-4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file a proposed rule change under that

⁹ 15 U.S.C. 78s(b)(3)(A)

¹⁰ 17 CFR 240.19b-4(f)(6)(iii).

subsection at least five business days prior to the date of filing, or such shorter time as designated by the Commission. The Exchange has provided such notice.

The Exchange believes that its rule change proposal is particularly appropriate for filing on an immediately effective basis under paragraph (f)(6) of Rule 19b-4. In its recent interpretive guidance regarding the self-regulatory organization (“SRO”) rule filing process, the Commission stated that certain SRO proposals “may be filed as an immediately effective rule so long as it is based on and similar to another SRO’s rule” and raises no new policy issues.¹¹ The proposal is simply an expansion of the current bulk-quoting functionality already introduced by BATS Options. The Exchange does not believe that expansion of its current bulk-quoting functionality to all Users of BATS Options raises any unique or new policy issues. BATS Options functions as a completely electronic marketplace and has several participants that provide aggressively priced liquidity on a continuous basis but that are not registered Options Market Makers. Accordingly, the Exchange does not believe that bulk-quoting functionality should be limited in its availability to Options Market Makers.

A proposed rule change filed under Rule 19b-4(f)(6) normally does not become operative prior to 30 days after the date of filing. Rule 19b-4(f)(6)(iii), however, permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. It is important to the Exchange’s internal technology roll-out to be able to have this proposed change in place by this time in order for other technological plans to be implemented. The proposed rule change does not require any

¹¹ See Securities Exchange Act Release No. 58092 (July 3, 2008), 73 FR 40144 (July 11, 2008).

significant system change, as the functionality is already available to BATS Options Market Makers. Accordingly, the Exchange believes that promptly implementing these enhancements is consistent with the public interest and the protection of investors.

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: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) 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.

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

Not applicable.

9. Exhibits

Exhibit 1: Completed Notice of the Proposed Rule Change for publication in the Federal Register.

Exhibits 2 – 5: Not applicable.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
 (Release No. 34-_____; File No. SR-BATS-2011-034)

Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by BATS Exchange, Inc. to Offer a Bulk-Quoting Interface to All Users of BATS 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 September 2, 2011, BATS Exchange, Inc. (the “Exchange” or “BATS”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange has designated this proposal as a “non-controversial” proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6)(iii) thereunder,⁴ which renders it effective upon filing with the Commission. 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 filed a proposal for the BATS Options Market (“BATS Options”) to extend the availability of a recently introduced bulk-quoting interface for BATS Options Market Makers⁵ to all Users⁶ of BATS Options.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6)(iii).

⁵ As defined in BATS Rule 16.1(a)(37), an “Options Market Maker” is a member of BATS Options registered with the Exchange for the purpose of making markets

The text of the proposed rule change is available at the Exchange's Web site at <http://www.batstrading.com>, at the principal office of the Exchange, and at the Commission's Public Reference Room.

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 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 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 Statutory Basis for, the Proposed Rule Change**

1. Purpose

The Exchange currently offers an order-based interface for entering orders into the BATS Options trading platform. The Exchange also recently proposed modification to its systems to permit BATS Options Market Makers to utilize a bulk-quoting interface to enter orders into BATS Options.⁷ The Exchange proposes to modify this interface to permit all Options Users to use this interface to provide one or more quotations on BATS Options. Prior to releasing bulk-quoting for Options Market Makers, the only interface

in options contracts traded on the Exchange and that is vested with the rights and responsibilities specified in Chapter XXII of the Exchange's Rules.

⁶ As defined in BATS Rule 16.1(a)(62), a "User" on BATS Options is either a member of BATS Options ("Options Member") or a sponsored participant who is authorized to obtain access to the Exchange's system pursuant to BATS Rule 11.3 ("Sponsored Participant").

⁷ See Securities Exchange Act Release No. 65133 (August 15, 2011), 76 FR 52032(August 19, 2011) (SR-BATS-2011-029).

for order entry to BATS Options has been an order-based interface. Through this order-based interface, a User seeking to enter a two-sided quotation must enter both a buy and a sell order. The Exchange proposes to make the bulk-quoting interface available to all Users of BATS Options rather than limiting bulk-quoting to Options Market Makers.

The proposed bulk-quoting market making interface will be used by Users to submit and update their quotations in the marketplace much like the current order-based interface is used by such Users today. The bulk-quoting interface, however, allows Users to provide both a bid and an offer in one message. In addition, the bulk-quoting interface allows Users to bundle several quote updates into one bulk message. This is a useful feature for Users that provide quotations in many different options.

BATS Options does not require any Users to register as Options Market Makers in order to participate on BATS Options, nor does BATS Options limit the ability to post liquidity on both sides of the market to Options Market Makers. In fact, there are several Users that provide significant liquidity to BATS Options but are not registered as Options Market Makers. Some of these Users are registered on other options exchanges as market makers and others are not. Due to the enhanced liquidity and efficiencies the interface can provide, the Exchange believes that the bulk-quoting functionality should be available to all Users, not only Options Market Makers.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act⁸ in general, and furthers the objectives of Section 6(b)(5) of the Act⁹ in particular, in that it

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(5).

is designed 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 this proposal is in keeping with those principles by protecting investors and the public interest, as well as promoting just and equitable principles of trade, by making available on an equal basis a new market making interface option for all Users of BATS Options, which will help to enhance market liquidity for investors.

(B) Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change imposes any burden on competition.

(C) 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.

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, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁰ and Rule 19b-4(f)(6)(iii) thereunder.¹¹

¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

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 proposal 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 No. SR-BATS-2011-034 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 No. SR-BATS-2011-034. 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 changes 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, 100 F Street, NE, Washington, DC 20549 on official business days between the hours of 10:00 am and 3:00 pm. Copies of such filing will also 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 No. SR-BATS-2011-034 and should be submitted on or before [_____ 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Cathy H. Ahn
Deputy Secretary

¹² 17 CFR 200.30-3(a)(12).