

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 17	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4		File No.* SR - 2012 - * 003 Amendment No. (req. for Amendments *)
Proposed Rule Change by BATS Exchange Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934			
Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>
Pilot <input type="checkbox"/>		Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>
		Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	
		Section 19(b)(3)(B) * <input type="checkbox"/>	
Rule			
		<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)
		<input checked="" 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)
Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>		
Description Provide a brief description of the proposed rule change (limit 250 characters, required when Initial is checked *). Proposal to amend the fee schedule of BATS Exchange, Inc.			
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 01/24/2012 By Anders Franzon (Name *) VP, Associate General Counsel (Title *) 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. Anders Franzon,			

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS 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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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.

1. Text of the Proposed Rule Change

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 proposed rule change to amend the fee schedule applicable to Members³ and non-members of the Exchange pursuant to BATS Rules 15.1(a) and (c). Changes to the fee schedule pursuant to this proposal will be effective upon filing.

(a) The text of the proposed rule change is below. Material proposed to be added is underlined. Material proposed to be deleted is enclosed in brackets.

* * * * *

BATS BZX Exchange Fee Schedule
Effective January [3]24, 2012

The following is the Schedule of Fees (pursuant to Rule 15.1(a) and (c)) for BATS Exchange, Inc. (“BZX Exchange” or “BZX”). The Schedule of Fees is divided into Equities Pricing, Options Pricing and Physical Connection Charges.

Equities Pricing:

All references to “per share” mean “per share executed.”

* * * * *

Auctions for Exchange Listed Securities

\$0.0005 charge per share that executes in an Opening Auction, IPO Auction or Halt Auction

\$0.0010 charge per share that executes in a Closing Auction

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ A Member is any registered broker or dealer that has been admitted to membership in the Exchange.

No charge per share for Auction executions of Continuous Book, Late-Limit-On-Open or Late-Limit-On-Close orders as defined in BZX Exchange Rule 11.23(a)

Standard Routing Pricing – Best Execution Routing

* * * * *

- (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 Board of Directors of the Exchange of any 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 recently proposed and received approval of rules governing auctions conducted on the Exchange for securities listed on the Exchange (“Exchange Auctions”).⁴ Specifically, the Exchange adopted rules for conducting an opening auction on the Exchange (“Opening Auction”), a closing auction on the Exchange (“Closing Auction”), an auction in the event of an initial public offering (“IPO”) or a halt

⁴ See Securities Exchange Act Release No. 65619 (October 25, 2011), 76 FR 67238 (October 31, 2011) (SR-BATS-2011-032).

of trading in the security (“IPO Auction” or “Halt Auction”, respectively). In preparation for commencement of its listings business, and in turn, the commencement of Exchange Auctions, the Exchange proposes pricing for executions that occur in Exchange Auctions, as set forth below.

The Exchange proposes to charge fees of \$0.0005 per share that executes in an Opening Auction, IPO Auction or Halt Auction and \$0.0010 per share that executes in a Closing Auction. These rates are equivalent to the fees assessed by the NASDAQ Stock Market LLC (“NASDAQ”) for executions that occur in crosses on NASDAQ.⁵

Also similar to NASDAQ, the Exchange proposes to exempt certain executions from fees, specifically any executions in an Exchange Auction of any Continuous Book,⁶ Late-Limit-On-Open (“LLOO”)⁷ or Late-Limit-On-Close (“LLOC”)⁸ orders as defined in BZX Exchange Rule 11.23(a). Accordingly, excluding LLOOs and LLOCs, the Exchange will assess fees of either \$0.0005 per share or \$0.0010 per share (depending on the applicable Exchange Auction) for all “Eligible Auction Orders,” which term includes

⁵ See NASDAQ Rule 7018(d)-(f).

⁶ A “Continuous Book Order” is defined in Rule 11.23(a) as all orders on the Exchange’s order book that are not Eligible Auction Orders.

⁷ The term “Late-Limit-On-Open” or “LLOO” is defined in Rule 11.23(a) as a “BATS limit order that is designated for execution only in the Opening Auction.” Users may only submit LLOO orders between 9:28 a.m. and 9:30 a.m. Eastern Time. A “User” is defined in Rule 1.5(cc) as any Member or sponsored participant with access to the Exchange.

⁸ The term “Late-Limit-On-Close” or “LLOC” is defined in Rule 11.23(a) as a “BATS limit order that is designated for execution only in the Closing Auction.” Users may only submit LLOC orders between 3:55 p.m. and 4:00 p.m. Eastern Time.

Market-On-Open,⁹ Limit-On-Open,¹⁰ Market-On-Close,¹¹ Limit-On-Close,¹² any Regular Hours Only¹³ order prior to the Opening Auction, and any limit or market order not designated to exclusively participate in the Opening Auction or Closing Auction entered during the Quote-Only Period¹⁴ of an IPO Auction or Halt Auction.

(b) Statutory Basis

The Exchange believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6 of the Act.¹⁵ Specifically, the Exchange believes that the proposed rule change is consistent with Section 6(b)(4) of the Act,¹⁶ in that it provides for the equitable allocation of reasonable dues, fees and other charges among members and other persons using any facility or system which the Exchange operates or controls. The Exchange notes that it

⁹ A “Market-On-Open” order is defined in Rule 11.23(a) as a “BATS market order that is designated for execution only in the Opening Auction.”

¹⁰ A “Limit-On-Open” order is defined in Rule 11.23(a) as a “BATS limit order that is designated for execution only in the Opening Auction.”

¹¹ A “Market-On-Close” order is defined in Rule 11.23(a) as a “BATS market order that is designated for execution only in the Closing Auction.”

¹² A “Limit-On-Close” order is defined in Rule 11.23(a) as a “BATS limit order that is designated for execution only in the Closing Auction.”

¹³ A “Regular Hours Only” order is defined in Rule 11.23(a) as a “BATS order that is designated for execution only during Regular Trading Hours, which includes the Opening Auction, the Closing Auction, and IPO/Halt Auctions.” “Regular Trading Hours” is defined in Rule 1.5(w) as “the time between 9:30 a.m. and 4:00 p.m. Eastern Time.”

¹⁴ The “Quote Only Period” is defined in Rule 11.23(a) as “a designated period of time prior to a Halt Auction or an IPO during which Users may submit orders to the Exchange for participation in the auction.”

¹⁵ 15 U.S.C. 78f.

¹⁶ 15 U.S.C. 78f(b)(4).

operates in a highly competitive market in which market participants can readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive.

The Exchange believes that the proposed fees for executions of Eligible Auction Orders that occur in Exchange Auctions (other than LLOOs and LLOCs) are reasonable in that they are equivalent to the fees charged by at least one of the Exchange's competitors, as described above. The Exchange also believes that the proposed fees are fair and equitable and not unreasonably discriminatory in that they apply equally to all Exchange participants. The Exchange believes that excluding Continuous Book orders from fee liability in Exchange Auctions is reasonable because such orders, if already posted to the Exchange's order book, would be eligible for rebates provided by the Exchange, and would not be assessed fees. Accordingly, while the Exchange does not propose to provide a rebate for any execution that occurs in an Exchange Auction, the Exchange believes it is reasonable to provide executions of Continuous Book orders free of charge. Similarly, the Exchange believes that excluding LLOOs and LLOCs from fee liability in Exchange Auctions is reasonable because such orders are late arriving orders that are likely to improve the execution quality received by other orders submitted to the Auction. Accordingly, the Exchange believes that the proposal is not unfairly discriminatory because it is consistent with the overall goals of enhancing market quality. As is true for the fees to be assessed on executions that occur in Exchange Auctions, the exclusion of fees for Continuous Book orders, LLOOs and LLOCs is fair and equitable and not unreasonably discriminatory because this fee treatment is equally available to all Exchange Users.

The Exchange notes that NASDAQ also excludes its equivalent of Continuous Book orders from fee liability in the NASDAQ opening and closing crosses.¹⁷ While the Exchange does not have a direct equivalent to the NASDAQ “imbalance only” order, which are also executed free of charge by NASDAQ in the NASDAQ opening and closing crosses,¹⁸ the Exchange’s LLOOs and LLOCs are analogous in some ways in that LLOOs and LLOCs are late arriving limit orders that are likely to provide additional liquidity against which Eligible Auction Orders will be able to execute.

4. Self-Regulatory Organization’s Statement on Burden on Competition

The proposed rule change does not impose any burden on competition.

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)

Pursuant to Section 19(b)(3)(A)(ii) of the Act¹⁹ and Rule 19b-4(f)(2) thereunder,²⁰ the Exchange has designated this proposal as establishing or changing a

¹⁷ See NASDAQ Rule 7018(d) and (e).

¹⁸ Id.

¹⁹ 15 U.S.C. 78s(b)(3)(A)(ii).

²⁰ 17 CFR 240.19b-4(f)(2).

due, fee, or other charge applicable to the Exchange's Members and non-members, which renders the proposed rule change effective upon filing.

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.

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.

Exhibit 2 – 5: Not applicable.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-_____; File No. SR-BATS-2012-003)

Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Related to Fees for Use of BATS Exchange, Inc.

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 January 24, 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, II and III below, which Items have been prepared by the Exchange. The Exchange has designated the proposed rule change as one establishing or changing a member due, fee, or other charge imposed by the Exchange under Section 19(b)(3)(A)(ii) of the Act³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposed rule change 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 proposes amend the fee schedule applicable to Members⁵ and non-members of the Exchange pursuant to BATS Rules 15.1(a) and (c). Changes to the fee schedule pursuant to this proposal will be effective upon filing.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

⁵ A Member is any registered broker or dealer that has been admitted to membership in the Exchange.

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 recently proposed and received approval of rules governing auctions conducted on the Exchange for securities listed on the Exchange ("Exchange Auctions").⁶ Specifically, the Exchange adopted rules for conducting an opening auction on the Exchange ("Opening Auction"), a closing auction on the Exchange ("Closing Auction"), an auction in the event of an initial public offering ("IPO") or a halt of trading in the security ("IPO Auction" or "Halt Auction", respectively). In preparation for commencement of its listings business, and in turn, the commencement of Exchange Auctions, the Exchange proposes pricing for executions that occur in Exchange Auctions, as set forth below.

⁶ See Securities Exchange Act Release No. 65619 (October 25, 2011), 76 FR 67238 (October 31, 2011) (SR-BATS-2011-032).

The Exchange proposes to charge fees of \$0.0005 per share that executes in an Opening Auction, IPO Auction or Halt Auction and \$0.0010 per share that executes in a Closing Auction. These rates are equivalent to the fees assessed by the NASDAQ Stock Market LLC (“NASDAQ”) for executions that occur in crosses on NASDAQ.⁷

Also similar to NASDAQ, the Exchange proposes to exempt certain executions from fees, specifically any executions in an Exchange Auction of any Continuous Book,⁸ Late-Limit-On-Open (“LLOO”)⁹ or Late-Limit-On-Close (“LLOC”)¹⁰ orders as defined in BZX Exchange Rule 11.23(a). Accordingly, excluding LLOOs and LLOCs, the Exchange will assess fees of either \$0.0005 per share or \$0.0010 per share (depending on the applicable Exchange Auction) for all “Eligible Auction Orders,” which term includes Market-On-Open,¹¹ Limit-On-Open,¹² Market-On-Close,¹³ Limit-On-Close,¹⁴ any

⁷ See NASDAQ Rule 7018(d)-(f).

⁸ A “Continuous Book Order” is defined in Rule 11.23(a) as all orders on the Exchange’s order book that are not Eligible Auction Orders.

⁹ The term “Late-Limit-On-Open” or “LLOO” is defined in Rule 11.23(a) as a “BATS limit order that is designated for execution only in the Opening Auction.” Users may only submit LLOO orders between 9:28 a.m. and 9:30 a.m. Eastern Time. A “User” is defined in Rule 1.5(cc) as any Member or sponsored participant with access to the Exchange.

¹⁰ The term “Late-Limit-On-Close” or “LLOC” is defined in Rule 11.23(a) as a “BATS limit order that is designated for execution only in the Closing Auction.” Users may only submit LLOC orders between 3:55 p.m. and 4:00 p.m. Eastern Time.

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¹⁴ A “Limit-On-Close” order is defined in Rule 11.23(a) as a “BATS limit order that is designated for execution only in the Closing Auction.”

Regular Hours Only¹⁵ order prior to the Opening Auction, and any limit or market order not designated to exclusively participate in the Opening Auction or Closing Auction entered during the Quote-Only Period¹⁶ of an IPO Auction or Halt Auction.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6 of the Act.¹⁷ Specifically, the Exchange believes that the proposed rule change is consistent with Section 6(b)(4) of the Act,¹⁸ in that it provides for the equitable allocation of reasonable dues, fees and other charges among members and other persons using any facility or system which the Exchange operates or controls. The Exchange notes that it operates in a highly competitive market in which market participants can readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive.

The Exchange believes that the proposed fees for executions of Eligible Auction Orders that occur in Exchange Auctions (other than LLOOs and LLOCs) are reasonable in that they are equivalent to the fees charged by at least one of the Exchange's

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¹⁶ The "Quote Only Period" is defined in Rule 11.23(a) as "a designated period of time prior to a Halt Auction or an IPO during which Users may submit orders to the Exchange for participation in the auction."

¹⁷ 15 U.S.C. 78f.

¹⁸ 15 U.S.C. 78f(b)(4).

competitors, as described above. The Exchange also believes that the proposed fees are fair and equitable and not unreasonably discriminatory in that they apply equally to all Exchange participants. The Exchange believes that excluding Continuous Book orders from fee liability in Exchange Auctions is reasonable because such orders, if already posted to the Exchange's order book, would be eligible for rebates provided by the Exchange, and would not be assessed fees. Accordingly, while the Exchange does not propose to provide a rebate for any execution that occurs in an Exchange Auction, the Exchange believes it is reasonable to provide executions of Continuous Book orders free of charge. Similarly, the Exchange believes that excluding LLOOs and LLOCs from fee liability in Exchange Auctions is reasonable because such orders are late arriving orders that are likely to improve the execution quality received by other orders submitted to the Auction. Accordingly, the Exchange believes that the proposal is not unfairly discriminatory because it is consistent with the overall goals of enhancing market quality. As is true for the fees to be assessed on executions that occur in Exchange Auctions, the exclusion of fees for Continuous Book orders, LLOOs and LLOCs is fair and equitable and not unreasonably discriminatory because this fee treatment is equally available to all Exchange Users.

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¹⁹ See NASDAQ Rule 7018(d) and (e).

closing crosses,²⁰ the Exchange's LLOOs and LLOCs are analogous in some ways in that LLOOs and LLOCs are late arriving limit orders that are likely to provide additional liquidity against which Eligible Auction Orders will be able to execute.

(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

No written comments were solicited or received.

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

Pursuant to Section 19(b)(3)(A)(ii) of the Act²¹ and Rule 19b-4(f)(2) thereunder,²² the Exchange has designated this proposal as establishing or changing a due, fee, or other charge applicable to the Exchange's Members and non-members, which renders the proposed rule change effective upon filing.

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.

²⁰ Id.

²¹ 15 U.S.C. 78s(b)(3)(A)(ii).

²² 17 CFR 240.19b-4(f)(2).

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-2012-003 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-2012-003. 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 Web site viewing and printing 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-2012-003 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.²³

Kevin M. O'Neill
Deputy Secretary

²³ 17 CFR 200.30-3(a)(12).