

*Required fields are shown with yellow backgrounds and asterisks.*

Page 1 of \* 12

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

File No.\* SR - 2012 - \* 11

Amendment No. (req. for Amendments \*)



Proposed Rule Change by EDGA Exchange, Inc.

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) \*  
☐

## Rule

- ☐ 19b-4(f)(1) ☐ 19b-4(f)(4)  
☐ 19b-4(f)(2) ☐ 19b-4(f)(5)  
☐ 19b-4(f)(3) ☒ 19b-4(f)(6)

Pilot  
☐Extension of Time Period  
for Commission Action \*  
Date Expires \*  
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 \*).

EDGA Exchange, Inc. is submitting this rule filing to clarify that EDGA's proposed rule change in connection with the proposed business combination of NYSE Euronext and Deutsche Borse AG will not become effective.

**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 \* Thomas

Last Name \* McManus

Title \* Chief Regulatory Officer

E-mail \* tmcmanus@directedge.com

Telephone \* (201) 418-3471

Fax

**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 03/19/2012

By Thomas N. McManus

(Name \*)

Chief Regulatory Officer

(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.

tmcmanus@directedge.com,

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)**

[Add](#) [Remove](#) [View](#)

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)**

[Add](#) [Remove](#) [View](#)

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**

[Add](#) [Remove](#) [View](#)

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**

[Add](#) [Remove](#) [View](#)

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**

[Add](#) [Remove](#) [View](#)

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**

[Add](#) [Remove](#) [View](#)

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**

[Add](#) [Remove](#) [View](#)

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) EDGA Exchange, Inc. (the “Exchange” or “EDGA”) is submitting this rule filing (the “Proposed Rule Change”) to clarify that the proposed rule change previously submitted by the Exchange (the “Holdco Proposal”) and conditionally approved by the Securities and Exchange Commission (“Commission”) in connection with the proposed business combination of NYSE Euronext, a Delaware corporation, and Deutsche Börse AG, an Aktiengesellschaft organized under the laws of the Federal Republic of Germany (“Deutsche Börse”), (the “Combination”) will not become effective.
- (b) Except as otherwise noted below, 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 EDGA 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 person on the Exchange staff prepared to respond to questions and comments on the Proposed Rule Change is:

Thomas N. McManus  
Chief Regulatory Officer  
EDGA Exchange, Inc.  
201-418-3471

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

- (a) Purpose

The Exchange proposes to clarify that the Combination contemplated by the Holdco Proposal will not be completed and, therefore, the Holdco Proposal conditionally approved by the Commission<sup>1</sup> will not become effective.

The Holdco Proposal was submitted to the Commission in connection with the Combination.<sup>2</sup> The purpose of the Holdco Proposal was to adopt the rules necessary to permit NYSE Euronext and Deutsche Börse to effect the Combination and to amend certain provisions of the organizational and other governance documents of Alpha Beta Netherlands Holding N.V., a holding company organized under the laws of the Netherlands (“Holdco”), and ISE Holdings, Inc.

The Commission’s approval of the Holdco Proposal was conditioned on completion of the Combination, and the Commission noted that if the Combination is not consummated, the Holdco Proposal would not become effective.

On February 2, 2012, following the European Commission’s decision to prohibit the Combination, NYSE Euronext and Deutsche Börse agreed to terminate the Business Combination Agreement, dated as of February 15, 2011, as amended by Amendment No. 1 dated as of May 2, 2011 and by Amendment No. 2 dated as of June 16, 2011, by and among NYSE Euronext, Deutsche Börse, Holdco and Pomme Merger Corporation, a Delaware corporation and newly formed wholly owned subsidiary of Holdco.

Accordingly, the Combination contemplated by the Holdco Proposal will not be completed and, therefore, the Holdco Proposal conditionally approved by the Commission will not become effective.

(b) Statutory Basis

The Exchange believes that this filing is consistent with Section 6(b)<sup>3</sup> of the Securities Exchange Act of 1934 (the “Exchange Act”) in general, and furthers the objectives of Section 6(b)(5)<sup>4</sup> in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and

---

<sup>1</sup> See Securities Exchange Act Release No. 66171 (January 17, 2012), 77 FR 3297 (January 23, 2012) (File Nos. SR-EDGA-2011-34; SR-EDGX-2011-33; SR-ISE-2011-69; SR-NYSE-2011-51; SR-NYSEAmex-2011-78; SR-NYSEArca-2011-72).

<sup>2</sup> See Securities Exchange Act Release No. 65564 (October 14, 2011), 76 FR 65264 (October 20, 2011) (SR-EDGA-2011-34).

<sup>3</sup> 15 U.S.C. 78(f)(b).

<sup>4</sup> 15 U.S.C. 78(f)(b)(5).

equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, and to remove impediments to and perfect the mechanism of a free and open market and a national market system. Specifically, the Exchange believes that the Proposed Rule Change will clarify the corporate structure of the Exchange, which will promote just and equitable principles of trade and help to protect investors and the public interest.

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 Exchange 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.

6. Extension of Time Period for Commission Action

The Exchange does not consent to an extension of the time period specified in Section 19(b)(2)<sup>5</sup> of the Exchange Act.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The Exchange has filed the Proposed Rule Change pursuant to Section 19(b)(3)(A)(iii)<sup>6</sup> of the Exchange Act and Rule 19b-4(f)(6)<sup>7</sup> thereunder. Because the 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 prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the Proposed Rule Change has become effective pursuant to Section 19(b)(3)(A) of the Exchange Act and Rule 19b-4(f)(6)(iii) thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)<sup>8</sup> normally does not become operative prior to 30 days after the date of the filing. However, pursuant

---

<sup>5</sup> 15 U.S.C. 78s(b)(2).

<sup>6</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>7</sup> 17 CFR 240.19b-4(f)(6).

<sup>8</sup> 17 CFR 240.19b-4(f)(6).

to Rule 19b-4(f)(6)(iii),<sup>9</sup> 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 the 30-day operative delay so that the Proposed Rule Change may become operative immediately upon filing.

At any time within 60 days of the filing of such 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 Exchange Act.

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

This Proposed Rule Change is not based on the rules of another self-regulatory organization or of the Commission.

9. Exhibits

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

---

<sup>9</sup> 17 CFR 240.19b-4(f)(6)(iii).

EXHIBIT 1

## SECURITIES AND EXCHANGE COMMISSION

(Release No. 34- ; File No. SR-EDGA-2012-11)

[Date]

Self-Regulatory Organizations; EDGA Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Clarifying That Rule Change in Connection with Proposed Combination Between NYSE Euronext and Deutsche Börse AG Will Not Become Effective

Pursuant to Section 19(b)(1)<sup>1</sup> of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”),<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> notice is hereby given that on March 19, 2012, EDGA Exchange, Inc. (the “Exchange” or “EDGA”) filed with the U.S. Securities and Exchange Commission (the “Commission”) the proposed rule change (the “Proposed Rule Change”) as described in Items I and II below, which Items have been prepared substantially by the Exchange. The Exchange filed the proposal as a “non-controversial” proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Exchange Act<sup>4</sup> and Rule 19b-4(f)(6) thereunder,<sup>5</sup> which renders the proposal 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

---

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.

<sup>4</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>5</sup> 17 CFR 240.19b-4(f)(6).

The Exchange previously submitted a proposed rule change<sup>6</sup> (the “Holdco Proposal”) in connection with the proposed business combination (the “Combination”) of NYSE Euronext, a Delaware corporation, and Deutsche Börse AG, an *Aktiengesellschaft* organized under the laws of the Federal Republic of Germany (“Deutsche Börse”). The Holdco Proposal was conditionally approved by the Commission.<sup>7</sup> The Exchange is submitting this Proposed Rule Change in order to clarify that the Holdco Proposal will not become effective. The text of the Proposed Rule Change is available on the Exchange’s Web site [www.directedge.com](http://www.directedge.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 has included statements concerning the purpose of, and basis for, 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 aspects of such statements.

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

1. Purpose

---

<sup>6</sup> See Securities Exchange Act Release No. 65564 (October 14, 2011), 76 FR 65264 (October 20, 2011) (SR-EDGA-2011-34).

<sup>7</sup> See Securities Exchange Act Release No. 66171 (January 17, 2012), 77 FR 3297 (January 23, 2012) (File Nos. SR-EDGA-2011-34; SR-EDGX-2011-33; SR-ISE-2011-69; SR-NYSE-2011-51; SR-NYSEAmex-2011-78; SR-NYSEArca-2011-72).



The Exchange proposes to clarify that the Combination contemplated by the Holdco Proposal will not be completed and, therefore, the Holdco Proposal conditionally approved by the Commission<sup>8</sup> will not become effective.

The Holdco Proposal was submitted to the Commission in connection with the Combination.<sup>9</sup> The purpose of the Holdco Proposal was to adopt the rules necessary to permit NYSE Euronext and Deutsche Börse to effect the Combination and to amend certain provisions of the organizational and other governance documents of Alpha Beta Netherlands Holding N.V., a holding company organized under the laws of the Netherlands (“Holdco”), and ISE Holdings, Inc.

The Commission’s approval of the Holdco Proposal was conditioned on completion of the Combination, and the Commission noted that if the Combination is not consummated, the Holdco Proposal would not become effective.

On February 2, 2012, following the European Commission’s decision to prohibit the Combination, NYSE Euronext and Deutsche Börse agreed to terminate the Business Combination Agreement, dated as of February 15, 2011, as amended by Amendment No. 1 dated as of May 2, 2011 and by Amendment No. 2 dated as of June 16, 2011, by and among NYSE Euronext, Deutsche Börse, Holdco and Pomme Merger Corporation, a Delaware corporation and newly formed wholly owned subsidiary of Holdco.

Accordingly, the Combination contemplated by the Holdco Proposal will not be completed and, therefore, the Holdco Proposal conditionally approved by the Commission will not become effective.

## 2. Statutory Basis

---

<sup>8</sup> Id.

<sup>9</sup> See supra note 6.

The Exchange believes that this filing is consistent with Section 6(b)<sup>10</sup> of the Securities Exchange Act of 1934 (the “Exchange Act”) in general, and furthers the objectives of Section 6(b)(5)<sup>11</sup> in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, and to remove impediments to and perfect the mechanism of a free and open market and a national market system. Specifically, the Exchange believes that the Proposed Rule Change will clarify the corporate structure of the Exchange, which will promote just and equitable principles of trade and help to protect investors and the public interest.

B. 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 Exchange Act.

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

The Exchange has filed the Proposed Rule Change pursuant to Section 19(b)(3)(A)(iii)<sup>12</sup> of the Exchange Act and Rule 19b-4(f)(6)<sup>13</sup> thereunder. Because the

---

<sup>10</sup> 15 U.S.C. 78(f)(b).

<sup>11</sup> 15 U.S.C. 78(f)(b)(5).

<sup>12</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

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 prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the Proposed Rule Change has become effective pursuant to Section 19(b)(3)(A) of the Exchange Act and Rule 19b-4(f)(6)(iii) thereunder. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing.

At any time within 60 days of the filing of such 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 Exchange 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 Exchange 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](mailto:rule-comments@sec.gov). Please include File Number SR-EDGA-2012-11 on the subject line.

##### Paper Comments:

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

All submissions should refer to File Number SR-EDGA-2012-11. 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 website (<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 website viewing and printing in the Commission's Public Reference Section, 100 F Street, NE, Washington, DC 20549 on official business days between 10:00 a.m. and 3:00 p.m. Copies of the 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 Number SR-EDGA-2012-11 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>14</sup>

Secretary

---

<sup>14</sup> 17 CFR 200.30-3(a)(12).