

## OMB APPROVAL

OMB Number: 3235-0045  
 Estimated average burden  
 hours per response.....38

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 - 2013 - \* 34  
 Amendment No. (req. for Amendments \*) 2

Filing 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) *
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pilot	Extension of Time Period for Commission Action *	Date Expires *	Rule		
<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<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 type="checkbox"/> 19b-4(f)(6)	

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Security-Based Swap Submission pursuant  
to the Securities Exchange Act of 1934

Section 806(e)(1) *	Section 806(e)(2) *
<input type="checkbox"/>	<input type="checkbox"/>

Section 3C(b)(2) \*

☐

Exhibit 2 Sent As Paper Document



Exhibit 3 Sent As Paper Document



### Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked \*).

### 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 action.

First Name *	Jeffrey	Last Name *	Rosenstock
Title *	General Counsel		
E-mail *	jrosenstock@directedge.com		
Telephone *	(201) 942-8295	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.

(Title \*)

Date 01/29/2014

By Jeffrey Rosenstock

(Name \*)

General Counsel

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.

jrosenstock@directedge.com,

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549	
For complete Form 19b-4 instructions please refer to the EFFT website.	
<div>Form 19b-4 Information *</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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.
<div>Exhibit 1 - Notice of Proposed Rule Change *</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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)
<div>Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)
<div>Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications</div> <div><div>Add</div><div>Remove</div><div>View</div></div> <div>Exhibit Sent As Paper Document <input type="checkbox"/></div>	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.
<div>Exhibit 3 - Form, Report, or Questionnaire</div> <div><div>Add</div><div>Remove</div><div>View</div></div> <div>Exhibit Sent As Paper Document <input type="checkbox"/></div>	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.
<div>Exhibit 4 - Marked Copies</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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.
<div>Exhibit 5 - Proposed Rule Text</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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.
<div>Partial Amendment</div> <div><div>Add</div><div>Remove</div><div>View</div></div>	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.

## **PARTIAL AMENDMENT**

EDGA Exchange, Inc. (the “Exchange”) is filing this partial amendment to SR-EDGA-2013-34, which originally was filed on November 29, 2013 and then amended on December 9, 2013,<sup>1</sup> to make certain minor amendments to the language of (i) the Direct Edge, Inc. (“DEI”) Certificate of Incorporation (the “DEI Certificate of Incorporation”) as set forth in Exhibit 5E and (ii) the Certificate of Incorporation of the Exchange (the “Exchange Certificate of Incorporation”) as set forth in Exhibit 5G based on comments from the State of Delaware, Department of State, Division of Corporations (“Delaware”).

Specifically, the Exchange proposes to make to the following two changes to the DEI Certificate of Incorporation. First, the Exchange proposes to add references to two sections of the Delaware General Corporation Law (“General Corporation Law”). Second, the Exchange proposes to add the state and zip code, namely, Delaware 19801.

In addition, the Exchange proposes to add three introductory paragraphs to the Exchange Certificate of Incorporation. The first would state that the Exchange is a corporation organized and existing under the General Corporation Law. The second would certify to the name of the Exchange and its original date of incorporation. The third would certify that the Exchange’s Board of Directors adopted resolutions pursuant to the General Corporation Law related to the amendment and restatement of the Exchange’s Certificate of Incorporation.

The purpose of this Amendment is to reflect changes that Delaware requires for the respective certificates to be acceptable for filing with it. The proposed changes are technical and non-material.

---

<sup>1</sup> Securities Exchange Act Release No. 71046 (Dec. 11, 2013), 78 Fed. Reg. 76415 (Dec. 17, 2013) (“Initial Rule Filing”).

Exhibit 4A hereto shows the proposed DEI Certificate of Incorporation, including the amendments described herein, marked against the proposed DEI Certificate of Incorporation contained as Exhibit 5E to the Initial Rule Filing. Exhibit 4B hereto shows the proposed Exchange Certificate of Incorporation, including the amendments described herein, marked against the proposed Exchange Certificate of Incorporation contained as Exhibit 5G to the Initial Rule Filing. Exhibit 5A hereto shows the proposed DEI Certificate of Incorporation, including the amendments described herein, marked against the currently effective DEI Certificate of Incorporation. Exhibit 5B hereto shows the proposed Exchange Certificate of Incorporation, including the amendments described herein, marked against the currently effective Exchange Certificate of Incorporation.

EXHIBIT 4A

Additions double underlined

Deletions [bracketed]

**RESTATED CERTIFICATE OF INCORPORATION  
OF  
DIRECT EDGE, INC.**

Direct Edge, Inc., a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the “General Corporation Law”),

DOES HEREBY CERTIFY:

That the name of this corporation is Direct Edge, Inc., and that this corporation was originally incorporated pursuant to the General Corporation Law on July 22, 2010 under the name Direct Edge, Inc.

That the Board of Directors (the “Board”) duly adopted resolutions pursuant to Sections 242 and 245 of the General Corporation Law proposing to amend and restate the Certificate of Incorporation of this corporation, declaring said amendment and restatement to be advisable and in the best interests of this corporation and its stockholders, and authorizing the appropriate officers of this corporation to solicit the consent of the stockholders therefore, which resolution setting forth the proposed amendment and restatement is as follows:

FIRST: The name of the Corporation is: Direct Edge, Inc.

SECOND: The address of the Corporation’s registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

THIRD: The nature of the business or purposes to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is One Thousand (1,000) shares of Common Stock, \$0.01 par value per share.

FIFTH: In furtherance of and not in limitation of powers conferred by statute, it is further provided:

1. Election of directors need not be by written ballot.

2. The Board is expressly authorized to adopt, amend, alter or repeal the Bylaws of the Corporation.

3. The Bylaws may also be amended, altered or repealed, or new bylaws may be adopted, by action taken by the stockholders of the Corporation.

4. Any member of the Board may be removed with or without cause by a majority vote of the stockholders.

SIXTH:

1. Except to the extent that the General Corporation Law of Delaware prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty, no director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability; provided, however, that any indemnity under this Article SIXTH, other than as specifically set forth herein, shall be provided out of and to the extent of the Corporation's assets only and excluding any Regulatory Funds. For purposes of this Certificate of Incorporation, "Regulatory Funds" shall mean any fees, fines or penalties derived from the regulatory operations of any subsidiary of the Corporation that is registered with the Securities and Exchange Commission as a national securities exchange, as provided in Section 6 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (each such subsidiary, an "Exchange Subsidiary"); provided that Regulatory Funds shall not include revenues derived from listing fees, market data revenues, transaction revenues or any other aspect of the commercial operations of such Exchange Subsidiary, even if a portion of such revenues are used to pay costs associated with the regulatory operations of such Exchange Subsidiary).

2. No amendment to or repeal of this provision shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

SEVENTH:

1. The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute and this Certificate of Incorporation, and all rights conferred upon stockholders herein are granted subject to this reservation.

2. The approval contemplated by this Article SEVENTH shall not be required to the extent that; (a) such approval requirements would cause the Corporation not to be in compliance with U.S. federal securities laws and the rules and regulations thereunder; or (b) would adversely impact the regulatory authority of an Exchange Subsidiary.

3. For so long as the Corporation shall control, directly or indirectly, an Exchange Subsidiary, before any amendment to any provision of this Certificate of Incorporation shall be effective, such amendment shall be submitted to the board of directors of each Exchange Subsidiary and if any such board shall determine that such amendment must be filed with, or filed with and approved by, the Securities and Exchange Commission (the "SEC") before the

amendment may be effective under Section 19 of the Exchange Act and the rules promulgated under the Exchange Act or otherwise, then the proposed amendment to this Certificate of Incorporation shall not be effective until filed with, or filed with and approved by, the SEC, as the case may be.

4. The sole stockholder of the Corporation shall be Direct Edge Holdings LLC.

\* \* \*

The undersigned caused this Restated Certificate of Incorporation to be executed this  
\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**Direct Edge, Inc.**

By:

Name: William O'Brien

Title: Chief Executive Officer



EXHIBIT 4B

Additions double underlined  
Deletions [bracketed]

RESTATED CERTIFICATE OF INCORPORATION  
OF  
EDGA EXCHANGE, INC.

EDGA Exchange, Inc., a corporation organized and existing under and by virtue of the provisions of the Delaware General Corporation Law ("General Corporation Law"):

DOES HEREBY CERTIFY:

That the name of this corporation is EDGA Exchange, Inc., and that this corporation was originally incorporated pursuant to the General Corporation Law on March 9, 2009 under the name EDGA Exchange, Inc.

That the Board of Directors duly adopted resolutions pursuant to Sections 242 and 245 of the General Corporation Law proposing to amend and restate the Certificate of Incorporation of this corporation, declaring said amendment and restatement to be advisable and in the best interests of this corporation and its stockholders, and authorizing the appropriate officers of this corporation to solicit the consent of the stockholders therefore, which resolution setting forth the proposed amendment and restatement is as follows:

FIRST: The name of the corporation is EDGA Exchange, Inc.

SECOND: The registered office of the corporation in the State of Delaware is 1209 Orange Street, Wilmington, County of New Castle, Delaware 19801, and the name of its registered agent at that address is The Corporation Trust Company.

THIRD: The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH: The total number of shares of stock which the corporation shall have authority to issue is One Thousand (1,000), \$0.01 par value per share. All such stock shall be classified as Common Stock.

\* \* \*

The undersigned executed this Restated Certificate of Incorporation as of  
\_\_\_\_\_, 20\_\_\_\_.

**EDGA Exchange, Inc.**

\_\_\_\_\_  
Name:  
Title:

EXHIBIT 5A

Additions double underlined  
Deletions [bracketed]

**RESTATED CERTIFICATE OF INCORPORATION**  
**OF**  
**DIRECT EDGE, INC.**

Direct Edge, Inc., a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the “General Corporation Law”),

DOES HEREBY CERTIFY:

That the name of this corporation is Direct Edge, Inc., and that this corporation was originally incorporated pursuant to the General Corporation Law on July 22, 2010 under the name Direct Edge, Inc.

That the Board of Directors (the “Board”) duly adopted resolutions pursuant to Sections 242 and 245 of the General Corporation Law proposing to amend and restate the Certificate of Incorporation of this corporation, declaring said amendment and restatement to be advisable and in the best interests of this corporation and its stockholders, and authorizing the appropriate officers of this corporation to solicit the consent of the stockholders therefore, which resolution setting forth the proposed amendment and restatement is as follows:

FIFTH: The name of the Corporation is: Direct Edge, Inc.

SIXTH: The address of the Corporation’s registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

SEVENTH: The nature of the business or purposes to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

EIGHTH: The total number of shares of stock which the Corporation shall have authority to issue is One Thousand (1,000) shares of Common Stock, \$0.01 par value per share.

FIFTH: [The name and mailing address of the sole incorporator are as follows:

NAME

Eric Hess

MAILING ADDRESS

545 Washington Boulevard

Jersey City, NJ 07310]

[SIXTH:] In furtherance of and not in limitation of powers conferred by statute, it is further provided:

[1. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors of the Corporation (the “Board”): provided, that any action that specifically requires the approval of the Board of Managers and/or members of Direct Edge Holdings LLC (“DE Holdings”) pursuant to Section 7.7 of the Fourth Amended and Restated Limited Liability Company Operating Agreement of Direct Edge Holdings LLC (the “DE Holdings LLC Agreement”), dated as of April 13, 2009, by and among the members of DE Holdings, as such Agreement may be amended from time to time, shall require the approval of the stockholders of the Corporation.]

[2. Notwithstanding the foregoing Article Sixth, paragraph 1, nothing contained in Section 7.7 of the DE Holdings LLC Agreement shall be applicable where the application of such provision or provisions would interfere with the effectuation of any decisions by the Board relating to regulatory functions of each Exchange Subsidiary (including disciplinary matters) or the structure of the market that each Exchange Subsidiary regulates, or would interfere with the ability of each Exchange Subsidiary to carry out its responsibilities’ under the Securities Exchange Act of 1934 or to oversee the structure of the market that each Exchange Subsidiary regulates, in each case as determined by the Board, which functions or responsibilities shall include the ability of the Exchange Subsidiary as a self-regulatory organization to prevent fraudulent and manipulative acts and practices; promote just and equitable principles of trade; foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities; remove impediments to and perfect the mechanism of a free and open market and a national market system; and, in general, protect investors and the public interest. For purposes of this Certificate of Incorporation, “Exchange Subsidiary” shall mean any subsidiary of the Corporation that is registered with the Securities and Exchange Commission as a national securities exchange, as provided in Section 6 of the Securities Exchange Act of 1934 (the “Exchange Act”).]

[3]1. Election of directors need not be by written ballot.

[4]2. The Board is expressly authorized to adopt, amend, alter or repeal the Bylaws of the Corporation.

[5]3. The Bylaws may also be amended, altered or repealed, or new bylaws may be adopted, by action taken by the stockholders of the Corporation.

[6]4. Any member of the Board may be removed with or without cause by a majority vote of the stockholders.

[SEVENTH] SIXTH:

1. Except to the extent that the General Corporation Law of Delaware prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty, no

director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability; provided, however, that any indemnity under this Article [Seventh] SIXTH, other than as specifically set forth herein, shall be provided out of and to the extent of the Corporation's assets only and excluding any Regulatory Funds. For purposes of this Certificate of Incorporation, "Regulatory Funds" shall mean any fees, fines or penalties derived from the regulatory operations of [an] any subsidiary of the Corporation that is registered with the Securities and Exchange Commission as a national securities exchange, as provided in Section 6 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (each such subsidiary, an "Exchange Subsidiary"); provided that Regulatory Funds shall not include revenues derived from listing fees, market data revenues, transaction revenues or any other aspect of the commercial operations of such Exchange Subsidiary, even if a portion of such revenues are used to pay costs associated with the regulatory operations of such Exchange Subsidiary).

2. No amendment to or repeal of this provision shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

[EIGHTH] SEVENTH:

3. The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute and this Certificate of Incorporation, and all rights conferred upon stockholders herein are granted subject to this reservation.

4. The approval contemplated by this Article [Eighth] SEVENTH shall not be required to the extent that; (a) such approval requirements would cause the Corporation not to be in compliance with U.S. federal securities laws and the rules and regulations thereunder; or (b) would adversely impact the regulatory authority of an Exchange Subsidiary.

5. For so long as the Corporation shall control, directly or indirectly, an Exchange Subsidiary, before any amendment to any provision of this Certificate of Incorporation shall be effective, such amendment shall be submitted to the board of directors of each Exchange Subsidiary and if any such board shall determine that such amendment must be filed with, or filed with and approved by, the Securities and Exchange Commission (the "SEC") before the amendment may be effective under Section 19 of the Exchange Act and the rules promulgated under the Exchange Act or otherwise, then the proposed amendment to this Certificate of Incorporation shall not be effective until filed with, or filed with and approved by, the SEC, as the case may be.

6. The sole stockholder of the Corporation shall be [DE] Direct Edge Holdings LLC.

\* \* \*

[[Signature Page Follows]]

**[I, THE UNDERSIGNED,** being the incorporator named above, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make this Certificate, hereby declaring and certifying that this is my act and deed and the facts herein stated are true, and accordingly have hereunto set my hand this 22nd day of July of 2010.

**SOLE INCORPORATOR:**

\_\_\_\_\_  
Eric Hess]

The undersigned caused this Restated Certificate of Incorporation to be executed this  
day of \_\_\_\_\_, 20\_\_\_\_\_.

**Direct Edge, Inc.**

By: \_\_\_\_\_  
Name: William O'Brien  
Title: Chief Executive Officer

Exhibit 5B

Additions double underlined  
Deletions [bracketed]

RESTATED CERTIFICATE OF INCORPORATION

OF

EDGA EXCHANGE, INC.

EDGA Exchange, Inc., a corporation organized and existing under and by virtue of the provisions of the Delaware General Corporation Law (“General Corporation Law”):

DOES HEREBY CERTIFY:

That the name of this corporation is EDGA Exchange, Inc., and that this corporation was originally incorporated pursuant to the General Corporation Law on March 9, 2009 under the name EDGA Exchange, Inc.

That the Board of Directors duly adopted resolutions pursuant to Sections 242 and 245 of the General Corporation Law proposing to amend and restate the Certificate of Incorporation of this corporation, declaring said amendment and restatement to be advisable and in the best interests of this corporation and its stockholders, and authorizing the appropriate officers of this corporation to solicit the consent of the stockholders therefore, which resolution setting forth the proposed amendment and restatement is as follows:

FIRST: The name of the [Corporation] corporation is[:] EDGA Exchange, Inc.

SECOND: The [address of the Corporation’s] registered office of the corporation in the State of Delaware is [Corporation Trust Center,] 1209 Orange Street, [in the City of] Wilmington, County of New Castle[.], Delaware 19801, and the [The] name of its registered agent at [such] that address is The Corporation Trust Company.

THIRD: The nature of the business or purposes to be conducted or promoted [by the Corporation] is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH: The total number of shares of stock which the [Corporation] corporation shall have authority to issue is One Thousand (1,000) [shares of Common Stock], \$0.01 par value per share. All such stock shall be classified as Common Stock.

\* \* \*

[FIFTH: The name and mailing address of the sole incorporator are as follows:

NAME

MAILING ADDRESS

Eric Hess

545 Washington  
Boulevard

Jersey City, NJ 07310]

[SIXTH: In furtherance of and not in limitation of powers conferred by statute, it is further provided:

1. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors; *provided*, that any action that specifically requires the approval of the Board of Managers and/or members of Direct Edge Holdings LLC pursuant to Section 7.7 of the Third Amended and Restated Limited Liability Company Operating Agreement of Direct Edge Holdings LLC, dated as of December 23, 2008, by and among the members of Direct Edge Holdings LLC, as such Agreement may be amended from time to time, shall require the approval of the stockholders of the Corporation.

2. Election of directors need not be by written ballot.

3. The Board of Directors is expressly authorized to adopt, amend, alter or repeal the Bylaws of the Corporation.

4. The Bylaws may also be amended, altered or repealed, or new bylaws may be adopted, by action taken by the stockholders of the Corporation.

5. Any Director may be removed with or without cause by a majority vote of the stockholders.]

[SEVENTH: Except to the extent that the General Corporation Law of Delaware prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty, no director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability. No amendment to or repeal of this provision shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.]

[EIGHTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute and this Certificate of Incorporation, and all rights conferred upon stockholders herein are granted subject to this reservation.]

[I, THE UNDERSIGNED, being the incorporator named above, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make this Certificate, hereby declaring and certifying that this is my act and deed and the facts herein stated are true, and accordingly have hereunto set my hand this \_\_\_\_ day of March of 2009.]

[INCORPORATOR:

---



