

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 13	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4		File No.* SR - 2012 - * 009	Amendment No. (req. for Amendments *)
Proposed Rule Change by NASDAQ OMX BX, Inc. 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"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>
			Section 19(b)(3)(B) * <input type="checkbox"/>	
			Rule	
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	<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 *). A Proposed Rule Change to BX Rule 7021.				
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 *	Jeffrey	Last Name *	Davis	
Title *	Vice President and Deputy General Counsel			
E-mail *	jeffrey.davis@nasdaqomx.com			
Telephone *	(301) 978-8484	Fax	(301) 978-8472	
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	02/01/2012			
By	Edward S. Knight	Executive Vice President and General Counsel		
	(Name *)	(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.		Edward S Knight,		

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 Proposed Rule Change

(a) Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² NASDAQ OMX BX, Inc. (“BX”), is filing with the Securities and Exchange Commission (“Commission”) a proposed rule change to BX Rule 7021 to make available at no cost and on a voluntary basis certain market data about market participants’ own trading on BX.

The text of the proposed rule change is below. Proposed new language is underlined; proposed deletions are in brackets.

7021. [Reserved] BX Trading and Compliance Data Package Fee

BX Participants shall be entitled to receive the BX Trading and Compliance Data Package via NasdaqTrader.com. The BX Trading and Compliance Data Package provides historical data reports containing trading reporting information about the Participant’s own activity in BX, for delivery on an end-of-day or T+1 basis. The Exchange may modify the contents of the BX Trading and Compliance Data Package from time to time based on subscriber interest. There shall be no fee for the BX Trading and Compliance Data Package.

* * * * *

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by senior management of BX pursuant to authority delegated by the Board of Directors of BX on December 8, 2008. BX staff will advise the Board of Directors of BX of any action taken pursuant to delegated authority.

No other action by BX is necessary for the filing of the rule change.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

BX will implement the proposed change on February 1, 2012. Questions regarding this rule filing may be directed to Jeffrey Davis, Deputy General Counsel, The NASDAQ OMX Group, Inc. at (301) 978-8484 (telephone) or (301) 978-8472 (fax).

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

(a) Purpose

BX is proposing to make available to members the Trading and Compliance Data Package under BX Rule 7021 ("Data Package"). The Data Package allows member firms to obtain via NasdaqTrader.com information regarding their own historical quoting and trading activity on BX. The Data Package will provide BX Participants with historical data reports containing trade reporting information about the Participant's own trades in BX, for delivery on an end-of-day or T+1 basis. The Exchange may modify the contents of the BX Trading and Compliance Data Package from time to time based on subscriber interest.

The Data Package also provides member firms with information concerning their compliance with BX and FINRA rules. In this regard, member firms that subscribe to the Data Package can obtain the following reports: (1) Monthly Compliance Report Cards, which outline firm's own compliance with various FINRA rules; (2) Monthly Summaries, which provide monthly trading volume statistics for the top 50 market participants broken down by industry sector, security or type of trading; and (3) Historical Research Reports, which provide a variety of historical trading data such as a market maker's quote updates, order activity, and detailed trade reporting information.

Use of this service is voluntary and member firms have the option of subscribing or not as they choose. Users will have the option to request and download these reports

as a standalone product, and subscribers to the existing NASDAQ Exchange Trading and Compliance Data package who are BX Participants will also have the option to request BX reports through their existing service. In either case, the Exchange will not charge a fee for the BX version at this time.

(b) Statutory Basis

NASDAQ believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,³ in general, and Section 6(b)(4) of the Act,⁴ in particular, because it provides for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility or system that BX operates or controls, and it does not unfairly discriminate between customers, issuers, brokers or dealers.

BX believes it is fair and reasonable to offer the Data Package service at no cost and on a voluntary basis to users. The product is designed to enhance members' ability to provide liquidity and to trade on BX by making market data available quickly and in a useful format. In the event BX decides at a later date to assess a fee for the Data Package, BX will file a proposed rule change in accordance with the Act. Additionally, the proposal is not unreasonably discriminatory in that the Data Package will be offered at no charge to all members equally.

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

BX does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. To the contrary, the proposed rule change is pro-competitive in that it will

³ 15 U.S.C. 78f.

⁴ 15 U.S.C. 78f(b)(4).

allow the Exchange to disseminate a new product on a voluntary basis. The Data Package is voluntary on the part of the Exchange which is not required to offer such products, and voluntary on the part of prospective users that are not required to use it.

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments were neither solicited nor received.

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 Act,⁵ BX has designated this proposal as establishing or changing a due, fee, or other charge imposed by the self-regulatory organization on any person, whether or not the person is a member of the self-regulatory organization, which renders the proposed rule change effective upon filing.

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

This Data Package has been available in an identical form on NASDAQ OMX PHLX since August 2010,⁶ and in an expanded form on The NASDAQ Stock Market since June 2006.⁷

⁵ 15 U.S.C. 78s(b)(3)(A)(ii).

⁶ Securities Exchange Act Release No. 62876 (September 9, 2010), 75 FR 56624 (September 16, 2010) (SR-PHLX-2010-120).

⁷ Securities Exchange Act Release No. 54002 (June 16, 2006), 71 FR 36143 (June 23, 2006) (SR-NASD-2006-072); Securities Exchange Act Release No. 54260 (August 1, 2006), 71 FR 45084 (August 8, 2006) (SR-NASDAQ-2006-024).

9. Exhibits

Exhibit 1. Completed notice of proposed rule change for publication in the Federal Register.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-BX-2012-009)

February __, 2012

Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to BX Rule 7021

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on February 1, 2012, NASDAQ OMX BX, Inc. (“BX” or the “Exchange”) 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 substantially prepared by the Exchange. 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 the Substance of the Proposed Rule Change

The Exchange proposes to modify BX Rule 7021 to make available at no cost and on a voluntary basis certain market data about market participants’ own trading on BX. BX will implement the proposed change on February 1, 2012.

The text of the proposed rule change is available on the Exchange’s website at <http://nasdaqomxbx.cchwallstreet.com>, at the principal office of the Exchange, and at the Commission’s public reference room.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 aspects of such statements.

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

1. Purpose

BX is proposing to make available to members the Trading and Compliance Data Package under BX Rule 7021 ("Data Package"). The Data Package allows member firms to obtain via NasdaqTrader.com information regarding their own historical quoting and trading activity on BX. The Data Package will provide BX Participants with historical data reports containing trade reporting information about the Participant's own trades in BX, for delivery on an end-of-day or T+1 basis. The Exchange may modify the contents of the BX Trading and Compliance Data Package from time to time based on subscriber interest.

The Data Package also provides member firms with information concerning their compliance with BX and FINRA rules. In this regard, member firms that subscribe to the Data Package can obtain the following reports: (1) Monthly Compliance Report Cards, which outline firm's own compliance with various FINRA rules; (2) Monthly Summaries, which provide monthly trading volume statistics for the top 50 market participants broken down by industry sector, security or type of trading; and (3)

Historical Research Reports, which provide a variety of historical trading data such as a market maker's quote updates, order activity, and detailed trade reporting information.

Use of this service is voluntary and member firms have the option of subscribing or not as they choose. Users will have the option to request and download these reports as a standalone product, and subscribers to the existing NASDAQ Exchange Trading and Compliance Data package who are BX Participants will also have the option to request BX reports through their existing service. In either case, the Exchange will not charge a fee for the BX Data Package at this time.

2. Statutory Basis

NASDAQ believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,³ in general, and Section 6(b)(4) of the Act,⁴ in particular, because it provides for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility or system that BX operates or controls, and it does not unfairly discriminate between customers, issuers, brokers or dealers.

BX believes it is fair and reasonable to offer the Data Package service at no cost and on a voluntary basis to users. The product is designed to enhance members' ability to provide liquidity and to trade on BX by making market data available quickly and in a useful format. In the event BX decides at a later date to assess a fee for the Data Package, BX will file a proposed rule change in accordance with the Act. Additionally, the proposal is not unreasonably discriminatory in that the Data Package will be offered at no charge to all members equally.

³ 15 U.S.C. 78f.

⁴ 15 U.S.C. 78f(b)(4).

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

BX does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. To the contrary, the proposed rule change is pro-competitive in that it will allow the Exchange to disseminate a new product on a voluntary basis. The Data Package is voluntary on the part of the Exchange which is not required to offer such products, and voluntary on the part of prospective users that are not required to use it.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments were neither solicited nor received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act.⁵ 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. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change, as amended, is consistent with the Act. Comments may be submitted by any of the following methods:

⁵ 15 U.S.C. 78s(b)(3)(A)(ii).

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 Number SR-BX-2012-009 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 Number SR-BX-2012-009. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

All submissions should refer to File Number SR-BX-2012-009 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.⁶

Kevin M. O'Neill
Deputy Secretary

⁶ 17 CFR 200.30-3(a)(12).