

Required fields are shown with yellow backgrounds and asterisks.

Filing by NASDAQ Stock Market
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)	

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) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
Section 3C(b)(2) * <input type="checkbox"/>	

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 action (limit 250 characters, required when Initial is checked *).

A proposal to offer a volume discount for the bulk purchase of aged reports within the category of Historical Research and Administrative Reports under NASDAQ Rule 7022.

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 * Davis
Title * 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.

(Title *)

Date 08/22/2014	Executive Vice President and General Counsel
By Edward S. Knight	
(Name *)	

Persona Not Validated - 1383935917270,

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

Form 19b-4 Information *

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 *

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 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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, 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)

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 Proposed Rule Change

(a) Pursuant to the provisions of Section 19(b)(1) under the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² The NASDAQ Stock Market LLC (“NASDAQ” or “Exchange”) is filing with the Securities and Exchange Commission (“Commission”) a proposal to offer a volume discount for the bulk purchase of aged reports within the category of Historical Research and Administrative Reports under NASDAQ Rule 7022.

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

* * * * *

7022. Historical Research and Administrative Reports

(a) No Change.

(b) The charge to be paid by the purchaser of an Historical Research Report regarding a Nasdaq security that wishes to obtain a license to redistribute the information contained in the report to subscribers shall be determined in accordance with the following schedule:

	Number of subscribers				
	1-500	501-999	1,000-4999	5,000-9,999	10,000+
A. Market Summary Statistics					
More often than once a month	\$250	\$350	\$450	\$550	\$750

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Once a month, quarter, or year	\$125	\$175	\$225	\$275	\$375
-----------------------------------	-------	-------	-------	-------	-------

B. Reserved

C. Nasdaq Issues
Summary Statistics

More often than once a month	\$500	\$600	\$700	\$800	\$1,000
---------------------------------	-------	-------	-------	-------	---------

Once a month, quarter, or year	\$250	\$300	\$350	\$400	\$500
-----------------------------------	-------	-------	-------	-------	-------

<u>Annual set of aged reports previously distributed more often than once a month.</u>	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$3,000</u>
--	----------------	----------------	----------------	----------------	----------------

D. Intra-Day Quote and
Intra-Day Time and Sales
Data

For a security and/or a market participant for a day	\$200	\$300	\$400	\$500	\$700
--	-------	-------	-------	-------	-------

For all market participants for a day or for all securities for a day	\$1,000	\$1,500	\$2,500	\$3,500	\$5,000
---	---------	---------	---------	---------	---------

(c) No change.

(d) No change.

* * * * *

(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 NASDAQ on July 16, 2014. Exchange staff will advise the Board of Directors of the Exchange of any action taken pursuant to delegated authority. No other action by the Exchange is necessary for the filing of the rule change.

Questions and comments on the proposed rule change may be directed to Jeffrey Davis, Deputy General Counsel, at (301) 978-8484.

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

a. Purpose

NASDAQ proposes to offer a volume discount for the bulk purchase of an existing report within the Nasdaq Issues Summary Statistics category of Historical Research and Administrative Reports under subsection C of NASDAQ Rule 7022(b). The pricing schedule for Nasdaq Issues Summary Statistics reports currently includes only short interest information.³ The fee schedule for NASDAQ Issues Summary Statistics is currently divided into two tiers, one for reports distributed once per month or less, and a second for reports distributed more than once monthly.

NASDAQ is proposing to add a third tier of fees for Nasdaq Issues Summary Statistics reports for the purchase and distribution of a full year of the twice-monthly report of short interest on NASDAQ provided that the individual reports are each aged a

³ In 2013, NASDAQ moved the Daily List and Fundamental Data formerly covered by this rule into new NASDAQ Rule 7022(d). *See* Exchange Act Release No. 68636 (Jan. 11, 2013). In the future, this category may include other information that properly falls within the category of Nasdaq Issues Summary Statistics.

full year. NASDAQ has been requested to offer a volume discount for the distribution of short interest reports aged more than one year that Distributors can make available to Subscribers in annual sets of twenty-four reports. The existing reports will be delivered in annual sets via an acceptable medium where each of the individual reports is sent simultaneously.

NASDAQ has determined to assess a fee of \$3,000 for access to the annual sets of aged reports of short interest on NASDAQ. This is less than a Distributor would pay to distribute twenty-four short interest reports that will constitute each annual set of reports because the data in the annual set will be aged at least one year and therefore will be less valuable to investors. In addition, unlike the existing fee tiers, the volume discount will not be indexed to the number of subscribers receiving the annual set of reports; all Distributors will pay the \$3,000 fee regardless of the number of recipients to which they distribute it.

b. Statutory Basis

NASDAQ believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁴ in general, and with Section 6(b)(4) of the Act,⁵ in particular, in that 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 which NASDAQ operates or controls. The volume discount is a pricing convention that exists in NASDAQ's current fee schedule and the fee schedules of multiple other exchanges.

⁴ 15 U.S.C. 78f.

⁵ 15 U.S.C. 78f(b)(4).

The volume discount currently exists for transaction fees, market access fees, and market data fees where members and other market participants pay lower unit costs as they purchase increasing amounts of a given product or service. The volume discount is predicated upon the well-accepted principle that the purchase and sale of a product becomes more efficient and less costly per unit as volumes purchased and sold increase.

NASDAQ believes that the proposed fee is also consistent with Section 6(b)(5) of the Act,⁶ 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 regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Exchange believes that the proposed volume discount enhances transparency and facilitates transactions through the dissemination of increased volumes of transaction-based data.

Finally, NASDAQ believes that the proposed fee is also consistent with Section 11A(c)(1)(D) of the Act,⁷ in that it provides for a fee that is not unreasonably discriminatory in nature. The proposed volume discount is available equally to all members and other market participants that may seek short interest reports in annual sets. Additionally, while the \$3,000 flat fee is substantially less than a distributor would pay to distribute the twenty-four individual short interest reports, NASDAQ believes that this volume discount is fair and reasonable and not unreasonably discriminatory because the

⁶ 15 U.S.C. 78f(b)(5).

⁷ 15 U.S.C. 78k-1(c)(1) (D).

data contained in the annual sets will be aged at least one year and therefore of less value to investors than are current reports. For the same reasons, NASDAQ believes it is fair and equitable and not unreasonably discriminatory that the volume discount will not be indexed to the number of subscribers receiving the aggregated report; all distributors will pay the \$3,000 fee regardless of the number of recipients to which they distribute it.

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

NASDAQ does not believe that the proposed rule change will result in an undue burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. As described above, the volume discount already exists in many forms, and it has not found to impose any burden on competition. In this case, NASDAQ does not believe the volume discount will impose any burden on competition. With respect to distributors, the proposal would reduce fees for all market participants that purchase and distribute the reports, therefore each participant should be positioned equally with respect to such distribution.

With respect to competitors or NASDAQ, the proposed volume discount does not impose any burden on competition. NASDAQ competitors that distribute similar data are equally-well positioned to offer a volume discount for similar data. To the extent that NASDAQ's proposed volume discount prompts competitors to offer volume discounts, this effect is pro-competitive and beneficial to investors.

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

The Exchange does not consent to an extension of the time period for Commission action.

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,⁸ NASDAQ 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

Not applicable.

9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

10. Advanced Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

11. Exhibits

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

⁸ 15 U.S.C. 78s(b)(3)(A)(ii).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. _____ ; File No. SR-NASDAQ-2014-086)

August __, 2014

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to a proposal to offer a volume discount for the bulk purchase of aged reports within the category of Historical Research and Administrative Reports under NASDAQ Rule 7022.

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 August 22, 2014, The NASDAQ Stock Market LLC (“Nasdaq” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III, below, which Items have been 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 Substance of the Proposed Rule Change

The Exchange proposes to a proposal to offer a volume discount for the bulk purchase of aged reports within the category of Historical Research and Administrative Reports under NASDAQ Rule 7022.

* * * * *

7022. Historical Research and Administrative Reports

(a) No Change.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

(b) The charge to be paid by the purchaser of an Historical Research Report regarding a Nasdaq security that wishes to obtain a license to redistribute the information contained in the report to subscribers shall be determined in accordance with the following schedule:

	Number of subscribers				
	1-500	501-999	1,000-4999	5,000-9,999	10,000+
A. Market Summary Statistics					
More often than once a month	\$250	\$350	\$450	\$550	\$750
Once a month, quarter, or year	\$125	\$175	\$225	\$275	\$375
B. Reserved					
C. Nasdaq Issues Summary Statistics					
More often than once a month	\$500	\$600	\$700	\$800	\$1,000
Once a month, quarter, or year	\$250	\$300	\$350	\$400	\$500
<u>Annual set of aged reports previously distributed more often than once a month.</u>	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$3,000</u>
D. Intra-Day Quote and Intra-Day Time and Sales					

Data

For a security and/or a market participant for a day	\$200	\$300	\$400	\$500	\$700
For all market participants for a day or for all securities for a day	\$1,000	\$1,500	\$2,500	\$3,500	\$5,000

(c) No change.

(d) No change.

* * * * *

(b) Not applicable.

(c) Not applicable.

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

NASDAQ proposes to offer a volume discount for the bulk purchase of an existing report within the Nasdaq Issues Summary Statistics category of Historical Research and Administrative Reports under subsection C of NASDAQ Rule 7022(b).

The pricing schedule for Nasdaq Issues Summary Statistics reports currently includes only short interest information.³ The fee schedule for NASDAQ Issues Summary Statistics is currently divided into two tiers, one for reports distributed once per month or less, and a second for reports distributed more than once monthly.

NASDAQ is proposing to add a third tier of fees for Nasdaq Issues Summary Statistics reports for the purchase and distribution of a full year of the twice-monthly report of short interest on NASDAQ provided that the individual reports are each aged a full year. NASDAQ has been requested to offer a volume discount for the distribution of short interest reports aged more than one year that Distributors can make available to Subscribers in annual sets of twenty-four reports. The existing reports will be delivered in annual sets via an acceptable medium where each of the individual reports is sent simultaneously.

NASDAQ has determined to assess a fee of \$3,000 for access to the annual sets of aged reports of short interest on NASDAQ. This is less than a Distributor would pay to distribute twenty-four short interest reports that will constitute each annual set of reports because the data in the annual set will be aged at least one year and therefore will be less valuable to investors. In addition, unlike the existing fee tiers, the volume discount will not be indexed to the number of subscribers receiving the annual set of reports; all Distributors will pay the \$3,000 fee regardless of the number of recipients to which they distribute it.

³ In 2013, NASDAQ moved the Daily List and Fundamental Data formerly covered by this rule into new NASDAQ Rule 7022(d). See Exchange Act Release No. 68636 (Jan. 11, 2013). In the future, this category may include other information that properly falls within the category of Nasdaq Issues Summary Statistics.

2. Statutory Basis

NASDAQ believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁴ in general, and with Section 6(b)(4) of the Act,⁵ in particular, in that 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 which NASDAQ operates or controls. The volume discount is a pricing convention that exists in NASDAQ's current fee schedule and the fee schedules of multiple other exchanges. The volume discount currently exists for transaction fees, market access fees, and market data fees where members and other market participants pay lower unit costs as they purchase increasing amounts of a given product or service. The volume discount is predicated upon the well-accepted principle that the purchase and sale of a product becomes more efficient and less costly per unit as volumes purchased and sold increase.

NASDAQ believes that the proposed fee is also consistent with Section 6(b)(5) of the Act,⁶ 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 regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Exchange believes that the proposed volume discount enhances transparency and facilitates transactions through the dissemination of increased volumes of transaction-based data.

⁴ 15 U.S.C. 78f.

⁵ 15 U.S.C. 78f(b)(4).

⁶ 15 U.S.C. 78f(b)(5).

Finally, NASDAQ believes that the proposed fee is also consistent with Section 11A(c)(1)(D) of the Act,⁷ in that it provides for a fee that is not unreasonably discriminatory in nature. The proposed volume discount is available equally to all members and other market participants that may seek short interest reports in annual sets. Additionally, while the \$3,000 flat fee is substantially less than a distributor would pay to distribute the twenty-four individual short interest reports, NASDAQ believes that this volume discount is fair and reasonable and not unreasonably discriminatory because the data contained in the annual sets will be aged at least one year and therefore of less value to investors than are current reports. For the same reasons, NASDAQ believes it is fair and equitable and not unreasonably discriminatory that the volume discount will not be indexed to the number of subscribers receiving the aggregated report; all distributors will pay the \$3,000 fee regardless of the number of recipients to which they distribute it.

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

NASDAQ does not believe that the proposed rule change will result in an undue burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. As described above, the volume discount already exists in many forms, and it has not found to impose any burden on competition. In this case, NASDAQ does not believe the volume discount will impose any burden on competition. With respect to distributors, the proposal would reduce fees for all market participants that purchase and distribute the reports, therefore each participant should be positioned equally with respect to such distribution.

With respect to competitors or NASDAQ, the proposed volume discount does not impose any burden on competition. NASDAQ competitors that distribute similar data are

⁷ 15 U.S.C. 78k-1(c)(1) (D).

equally-well positioned to offer a volume discount for similar data. To the extent that NASDAQ's proposed volume discount prompts competitors to offer volume discounts, this effect is pro-competitive and beneficial to investors.

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

Written comments were either solicited or received.

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

The foregoing change has become effective pursuant to Section 19(b)(3)(A) of the Act,⁸ and paragraph (f)⁹ of Rule 19b-4, thereunder. 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. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors; or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

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

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(f)

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-NASDAQ-2014-086 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-NASDAQ-2014-086. 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 website 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 a.m. and 3:00 p.m. Copies of the 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-NASDAQ-2014-086 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.¹⁰

Kevin M O'Neill
Deputy Secretary

¹⁰ 17 CFR 200.30-3(a)(12).