

February 11, 2008

WRITER'S DIRECT LINE  
312.832.4558  
clong@foley.com Email

**VIA OVERNIGHT COURIER**

Dr. Erik R. Sirri  
Director  
Division of Market Regulation  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549-0001

Re: BATS Exchange, Inc.  
Amendment Number 1 to Form 1 Application

Dear Dr. Sirri:

On November 5, 2007, BATS Exchange, Inc. ("BATS Exchange") filed its Form 1 Application to register as a national securities exchange ("Form 1") pursuant to Section 6 of the Securities Exchange Act of 1934. On behalf of BATS Exchange, enclosed for official filing is an original and two copies of the first Amendment to the Form 1 (the "Amendment"). Specifically, BATS Exchange is filing a Form 1 Execution Page and amended versions of the following exhibits:

1. Exhibit C of the Form 1 Registration Statement with amendments to the individuals listed as the directors and officers of BATS Exchange's affiliates, reflecting changes that have occurred since the Form 1 was initially filed.
2. Attachments to Exhibit C, including the following revised documents:
  - a. the existing By-Laws of BATS Trading, Inc., an affiliate of BATS Exchange, due to a recent corporate restructuring;
  - b. the draft Amended and Restated Certificate of Incorporation of BATS Holdings, Inc. to address a comment received from SEC staff following the initial filing of the Form 1;
  - c. the existing By-Laws of BATS Holdings, Inc., due to a recent corporate restructuring (such By-Laws are currently in effect, but were originally filed in draft form);



FOLEY & LARDNER LLP

Dr. Erik Sirri  
February 11, 2008  
Page 2

- d. the draft Amended and Restated By-Laws of BATS Holdings, Inc. to address a recent comment received from SEC staff.

The new version of the Exhibit C and the attachments thereto should be substituted for the versions filed on November 5, 2007 when the Form 1 is posted on the SEC's website for public comment. For the convenience of your staff, we will also e-mail electronic versions of each of the documents described above.

Please do not hesitate to contact me if you have any questions.

Very truly yours,

*/s/ J. Craig Long*

J. Craig Long

Enclosures

cc: Chairman Christopher Cox (w/o enclosures)  
Commissioner Paul S. Atkins (w/o enclosures)  
Commissioner Kathleen L. Casey (w/o enclosures)  
Mr. Robert Colby, SEC (w/o enclosures)  
Mr. David Shillman, SEC (w/o enclosures)  
Ms. Heather Seidel, SEC  
Mr. Joe Ratterman, BATS Trading (w/o enclosures)  
Mr. Eric Swanson, BATS Trading