

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-59481; File No. SR-NYSEALTR-2009-20)

March 2, 2009

Self-Regulatory Organizations; NYSE Alternext US, LLC; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change as Modified by Amendment No. 1 Amending its Schedule of Fees and Charges for Exchange Services

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that, on February 27, 2009, NYSE Alternext US LLC (“NYSE Amex Options” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. On March 2, 2009, the Exchange filed Amendment No. 1 to the proposed rule change. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons and is approving the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend its Schedule of Fees and Charges for Exchange Services. The text of the new Schedule is available on the Exchange’s Web site at www.nyse.com, at the Exchange’s principal office 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 self-regulatory organization included statements

¹ 15 U.S.C.78s(b)(1).

² 17 CFR 240.19b-4.

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 those statements may be examined at the places specified in Item III below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

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

1. Purpose

The purpose of this filing is to amend the existing Fee Schedule in order to reduce the Linkage Fee rates that are currently applied from \$0.60 to \$0.50. The proposed \$0.50 fee will match the \$0.50 fee charged to Broker Dealers executing electronic orders on the Exchange. All Linkage orders executed on the Exchange will be executed electronically. Absent this filing, orders that access the Exchange via Linkage will be charged more than similar electronic transactions on the Exchange.

The Exchange plans to implement the new Fee Schedule on the first day of trading on the new NYSE Amex Options trading floor at 11 Wall Street, currently scheduled for March 2, 2009.

2. Statutory Basis

The Exchange believes that the proposal is consistent with Section 6(b) of the Act,³ in general, and Section 6(b)(4),⁴ in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among its members and other persons using its facilities for the purpose of executing Linkage orders that are routed to the Exchange from other market centers. This proposal decreases the Linkage Fee for Users. Absent this filing, orders that

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(4).

access the Exchange via Linkage will be charged more than similar electronic transactions executed on the Exchange.

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 Act.

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

No written comments were solicited or received with respect to the proposed rule change.

III. 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:

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-NYSEALTR-2009-20 on the subject line.

Paper comments:

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

All submissions should refer to File Number SR-NYSEALTR-2009-20. 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 Section, 100 F Street, NE, Washington, DC 20549-1090 on official business days between the hours of 10:00 am and 3:00 pm. Copies of the filing will also be available for inspection and copying at NYSE Amex Options' principal office and on its Internet Web site at www.nyse.com. 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-NYSEALTR-2009-20 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

IV. Commission's Findings and Order Granting Accelerated Approval of Proposed Rule Change

After careful consideration, the Commission finds that the proposed rule change is consistent with the requirement of the Act and the rules and regulations thereunder applicable to a national securities exchange⁵ and, in particular, with the requirements of Section 6(b) of the Act.⁶ In particular, the Commission finds that the Exchange's proposal is consistent with Section 6(b)(4) of the Act,⁷ which requires that the rules of the Exchange provide for the equitable allocation of reasonable dues, fees, and other charges among its members and other

⁵ In approving this rule, the Commission notes that it has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(4).

persons using its facilities. The Commission notes that the proposal conforms Linkage Fees to those fees charged on other electronic broker-dealer executions.

The Commission finds good cause, pursuant to Section 19(b)(2) of the Act,⁸ for approving the proposed rule change prior to the 30th day after the date of publication of the notice of the filing thereof in the Federal Register. The Commission notes that this proposed rule change seeks to lower the Linkage Fees from \$0.60 to \$0.50 to match the \$0.50 fee charged to Broker Dealers executing electronic orders on the Exchange. Absent this filing, orders that access the Exchange via Linkage will be charged more than similar electronic transactions executed on the Exchange.⁹ Further, this proposed fee structure is similar to that of NYSE Arca Options.

V. Conclusion

IT IS THEREFORE ORDERED, pursuant to Section 19(b)(2) of the Act¹⁰ that the

⁸ 15 U.S.C. 78s(b)(2).

⁹ See SR-NYSEALTR-2009-19.

¹⁰ 15 U.S.C. 78s(b)(2).

proposed rule change (SR- NYSEALTR-2009-20), as amended by Amendment No. 1, is hereby approved on an accelerated basis to be effective on March 2, 2009.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Florence E. Harmon
Deputy Secretary

¹¹ 17 CFR 200.30-3(a)(12).