



BOXSM
OPTIONS EXCHANGE

SECURITIES AND EXCHANGE COMMISSION

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December 27, 2011

DIVISION OF TRADING & MARKETS

Via FedEx

Ms. Heather Seidel
Associate Director
Division of Trading and Markets
Securities and Exchange Commission
100 F Street N.E.
Washington, DC 20549

Re: BOX Options Exchange LLC
Amendment No. 1 to Form 1 Application

Dear Ms. Seidel:

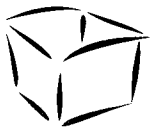
On December 16, 2011, BOX Options Exchange LLC ("BOX Exchange") filed its Form 1 application to register as a national securities exchange ("Form 1") pursuant to Section 6 of the Securities Exchange Act of 1934.

On behalf of BOX Exchange, enclosed for official filing are an original and two copies of Amendment No. 1 to the Form 1. Specifically, BOX Exchange is filing a Form 1 Execution Page and amendments to the following documents in Exhibits C-1 and D as indicated below:

1. Exhibit C is hereby amended by deleting the original Exhibit C-1 of the Form 1 and attaching a new Exhibit C-1 to address comments received from SEC staff following the initial filing of the Form 1.
2. Exhibit D is hereby amended by deleting the original response in its entirety and inserting a revised response and attaching new Exhibits D-1, D-2, D-3 and D-4.

Except as set forth above, neither the Form 1 nor any exhibits thereto are being changed by this Amendment No. 1.

The termination provision in the agreement between BOX Exchange and its facility relates to the business arrangement between BOX Exchange and BOX Market and will not impact the Exchange's ability to carry out its responsibilities under the Exchange Act. BOX represents that this provision will not prohibit BOX Exchange from exercising its regulatory oversight over the BOX options trading platform or prevent BOX Exchange



BOXSM
OPTIONS EXCHANGE

Ms. Heather Seidel

Page 2

from discontinuing the facility's operations if the board of BOX Exchange determines that the facility is operating in a manner inconsistent with US federal securities laws.

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

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Lisa J. Fall".

Lisa J. Fall

Enclosures