

Proposed Rule Change by NYSE Arca  
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

<input type="checkbox"/> Initial	<input checked="" type="checkbox"/> Amendment	<input type="checkbox"/> Withdrawal	<input type="checkbox"/> Section 19(b)(2)	<input checked="" type="checkbox"/> Section 19(b)(3)(A)	<input type="checkbox"/> Section 19(b)(3)(B)
			Rule		
<input type="checkbox"/> Pilot	<input type="checkbox"/> Extension of Time Period for Commission Action	<input type="text" value=""/> Date Expires	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	<input type="checkbox"/> 19b-4(f)(5)
			<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(6)	<input checked="" type="checkbox"/> 19b-4(f)(3)

<input type="checkbox"/> Exhibit 2 Sent As Paper Document	<input type="checkbox"/> Exhibit 3 Sent As Paper Document
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**Description**  
Provide a brief description of the proposed rule change (limit 250 characters).

**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	<input type="text" value="Andrew"/>	Last Name	<input type="text" value="Stevens"/>
Title	<input type="text" value="Assistant General Counsel"/>		
E-mail	<input type="text" value="astevens@nyse.com"/>		
Telephone	<input type="text" value="(312) 442-7632"/>	Fax	<input type="text"/>

**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.

Date

By  (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.

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

**Form 19b-4 Information**

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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**

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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.

Re: File No. SR-NYSEArca-2007-38, Partial Amendment No. 1

NYSE Arca, Inc. (the “Exchange”) hereby submits this partial amendment to the above-referenced rule filing regarding the Exchange’s proposal to amend rules related to the trading of Cabinet Orders. In this Amendment No. 1, the Exchange proposes to make changes in regards to certain Sections of the Act, referenced in the Statutory Basis portion of the Exhibit 1 (Notice of Filing), and make technical changes to correct markings showing new rule text in the Exhibit 5. Also, through this partial amendment, NYSE Arca is rescinding the request it made in the original filing that the Commission waive the 30-day operative delay contained in Exchange Act rule 19b-4(f)(6).

The new language to the Statutory Basis section is shown below. A new Exhibit 5, with correct markings showing the proposed changes to the rule text, is attached.

Page 3 of Exhibit 1

Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act<sup>1</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act<sup>2</sup> in particular, because 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 facilitating transactions in securities, and to remove impediments to and perfect the mechanism of a free and open market and a national market system.

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<sup>1</sup> 15 U.S.C. 78f (b).

<sup>2</sup> 15 U.S.C. 78f (b)(5).

**Text of the Proposed Rule Change****Rules of NYSE Arca, Inc.****Accommodation Transactions (Cabinet Trades)**

## Rule 6.80.

(a) Applicability. The Exchange will designate option issues that are eligible for cabinet trading pursuant to this Rule. If an option issue has not been designated as eligible for automated electronic cabinet trading [on PCX Plus], the provisions of Rule 6.80(b) will apply. If an option issue has been designated as eligible for automated electronic cabinet trading [on PCX Plus], then the provisions of subsection (c), below, will apply. Rule 6.80 is not applicable to option classes participating in the Penny Pilot Program.

(b) Except as provided by subsection (c) below, the following provisions will apply to cabinet trading on the Exchange:

(1) No change

(2) Limit orders labeled at a price of \$1 per option contract [must] may be placed with [the] a Trading Official [.] or a Floor Broker. Market Makers in the Trading Crowd may represent bid and offers for cabinet trades on behalf of their own account.

(3) - (4) – No change

(5) The Trading Official appointed to each class of option contracts shall be responsible for \$1 per contract orders placed with him for that class. All bids and offers [must be] submitted to the Trading Official must be in writing. The Trading Official may effect all such transactions during the day by matching such orders placed with him. The Trading Official may also execute such orders with a Floor Broker or Market Maker representing the contra side of the order. Bids or offers on orders to open or close for the accounts of Market Makers, customers or firms may be made at \$1 per option contract, but such orders must yield to all [closing] orders in the cabinet.

(6) - (7) – No Change

(c) The following provisions of this subsection (c) will apply to option issues designated for automated electronic cabinet trading [on PCX Plus]:

(1) - (6) – No Change