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SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-73196; File No. SR-ISEGemini-2014-23)

September 23, 2014

Self-Regulatory Organizations; ISE Gemini Exchange, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Amendment of its Limited Liability Company Agreement (“LLC Agreement”)

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 September 15, 2014, ISE Gemini Exchange, LLC (the “Exchange” or “ISE Gemini”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change, as described in Items I, II and III below, which items have been prepared by the self-regulatory organization. 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 amend its LLC Agreement to incorporate changes that were made as part of Amendment No.1 to its Form 1 Application, but then were inadvertently dropped from Amendment No. 3 to the Form 1 Application, such that the changes from Amendment No. 1 did not make it into the final version of the Exchange’s LLC Agreement.

The text of the proposed rule change is available at the Commission’s Public Reference Room and on the Exchange’s Internet website at <http://www.ise.com>.

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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization 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

The Exchange is proposing to amend its LLC Agreement to incorporate changes that were made as part of Amendment No.1 to the Topaz Exchange Form 1 Application, but then were inadvertently dropped from Amendment No. 3 to Form 1 Application, such that the changes from Amendment No. 1 did not make it into the final version of the Exchange's LLC Agreement.³

Specifically, the Exchange is proposing to: (1) incorporate the correct address of the Registered Agent in Section 1.5; (2) incorporate the correct provision of Section 3.3 to Article III, which states that: no distributions shall be made to the Sole LLC Member except: (i) pursuant to Section 3.4 below; or (ii) upon liquidation of the Company. Notwithstanding any provision to the contrary contained in this LLC Agreement, (i) the Company shall not be required to make a distribution to the Sole LLC Member if such distribution would violate the Act or any other applicable law or is otherwise required to fulfill the regulatory functions or responsibilities of the Company, and (ii) Regulatory Funds shall be used to fund the legal,

³ Amendment No. 2 to the Form 1 Application did not touch on the LLC Agreement, but rather, consisted of amendments to Form 1 and Exhibits to update Exhibit C concerning (i) the Board of Directors of International Securities Exchange, LLC ("ISE") and Corporate Governance Committee of ISE, as a result of interim changes thereto, and (ii) the inclusion of information regarding Longitude S.A., a newly incorporated affiliate of ISE Gemini, which information included the Articles of Incorporation of Longitude S.A. In addition, Exhibit D was updated to provide financials for Longitude S.A. and the Foreign Affiliate Exemption Request was amended to make certain corrections and clarifications to the organizational chart.

regulatory and surveillance operations of the Company and the Company shall not make any distribution to the Sole LLC Member using Regulatory Funds. For the purposes of this Section 3.3, “Regulatory Funds” means fees, fines or penalties derived from the regulatory operations of the Company, provided that Regulatory Funds shall not include revenues derived from listing fees, market data revenues, transaction revenues or any other aspect of the commercial operations of the Company or a facility of the Company, even if a portion of such revenues are used to pay costs associated with the regulatory operations of the Company.; (3) incorporate in Section 5.2 the correct provision that the Board of Directors shall consist of no less than eight (8) directors; and (4) to incorporate in Section 6.3(b) the correct provision stating that any exercise of voting rights in excess of twenty percent (20%) of the outstanding Exchange Rights by a holder of Exchange Rights, together with any affiliate, as such term is defined in the Constitution, shall be deemed null and void.

None of the foregoing changes are substantive.

2. Statutory Basis

The basis under the Act for this proposed rule change is the requirement under Section 6(b)(5) that an exchange have rules that are designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism for a free and open market and a national market system, and, in general, to protect investors and the public interest. The Exchange proposes to amend the LLC Agreement to reflect changes that the Exchange had incorporated into its Amendment No. 1 to the Form 1 Application, but had inadvertently dropped when the Exchange submitted its Amendment No. 3 to the Form 1 Application.

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

The proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule changes are non-substantive in nature and do not implicate any burdens on competition.

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3) of the Act⁴ and Rule 19b-4(f)(3) thereunder.⁵ At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate 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:

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 No. SR-ISEGemini-

⁴ 15 U.S.C. 78s(b)(3)(A).

⁵ 17 CFR 19b-4(f)(3).

2014-23 on the subject line.

Paper Comments:

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

All submissions should refer to File Number SR-ISEGemini-2014-23. 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 website (<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 am and 3:00 pm. Copies of such 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-ISEGemini-2014-23 and should be submitted on or before [insert date 21 days from the date of publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Kevin M. O'Neill
Deputy Secretary

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⁶ 17 CFR 200.30-3(a)(12).