

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-70166; File No. SR- BATS-2013-035)

August 13, 2013

Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change, as Modified by Amendment No. 1 Thereto, to Amend the Competitive Liquidity Provider Program

On June 17, 2013, BATS Exchange, Inc. (“Exchange” or “BATS”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act” or “Exchange Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to establish the Competitive Liquidity Provider Program for Exchange Traded Products (“ETP CLP Program”), and to amend its existing Competitive Liquidity Provider Program to only apply to corporate issues, on a pilot basis. On June 24, 2013, the Exchange submitted Amendment No. 1 to the proposed rule change.<sup>3</sup> The proposed rule change, as modified by Amendment No. 1, was published for comment in the Federal Register on July 5, 2013.<sup>4</sup> The Commission received no comment letters on the proposed rule change.

Section 19(b)(2) of the Act<sup>5</sup> provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> In Amendment No. 1, the Exchange made technical corrections and clarifying amendments.

<sup>4</sup> Securities Exchange Act Release No. 69889 (June 28, 2013), 78 FR 40531 (“Notice”).

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

proceedings to determine whether the proposed rule change should be disapproved. The Commission is extending this 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. The proposed rule change would, among other things, create a one-year pilot program, the ETP CLP Program, for issuers of certain exchange-traded products listed on the Exchange.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> designates October 3, 2013, as the date by which the Commission should either approve or disapprove or

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<sup>6</sup> 15 U.S.C. 78s(b)(2).

institute proceedings to determine whether to disapprove the proposed rule change (File Number SR-BATS-2013-035).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>7</sup>

Kevin M. O'Neill  
Deputy Secretary

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<sup>7</sup> 17 CFR 200.30-3(a)(31).