

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-74526; File No. SR-BOX-2015-06)

March 18, 2015

Self-Regulatory Organizations; BOX Options Exchange LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Amend the Exchange's Rules for the Listing and Trading on the Exchange of Options Settling to the RealVol™ SPY Index

On January 21, 2015, BOX Options Exchange LLC ("BOX" or the "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend BOX Rules 6010, 6040, 6090, and 10120 to allow for the listing and trading on the Exchange of options settling to the RealVol™ SPY Index, on a twelve-month pilot basis. The proposed rule change was published for comment in the Federal Register on February 5, 2015.³ The Commission has received one comment letter on the proposed rule change.⁴

Section 19(b)(2) of the Act⁵ 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 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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 74178 (Jan. 30, 2015), 80 FR 6558 (Feb. 5, 2015).

⁴ See letter from John O'Connell, Financial Integration, to Commission, dated February 8, 2015 ("O'Connell Letter").

⁵ 15 U.S.C. 78s(b)(2).

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.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates May 6, 2015, as the date by which the Commission shall either approve or disapprove or institute proceedings to determine whether to disapprove the proposed rule change (File Number SR-BOX-2015-06).

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

Brent J. Fields
Secretary

⁶ Id.

⁷ 17 CFR 200.30-3(a)(31).