

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-75359; File No. SR-CBOE-2015-045)

July 6, 2015

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change Relating to Rule 6.53C and Complex Orders on the Hybrid System

On May 12, 2015, Chicago Board Options Exchange, Incorporated (the “Exchange” or “CBOE”) 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 modify Rule 6.53C, Complex Orders on the Hybrid System, to give the Exchange the flexibility to distinguish between Professional and non-Professional orders for the purposes of determining eligibility for COA. The proposed rule change was published for comment in the Federal Register on May 27, 2015.³ On June 3, 2015, CBOE filed Amendment No.1 to the proposed rule change.⁴ The Commission received no comment letters regarding the proposed rule change.

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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 75003 (May 20, 2015), 80 FR 30306.

⁴ Amendment No. 1 to the proposed rule change amended the statutory basis and burden on competition sections of the Form 19b-4 and Exhibit 1 regarding distinguishing between Professional and non-Professional orders for purposes of determining eligibility for COA.

⁵ 15 U.S.C. 78s(b)(2).

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 45th day for this filing is July 11, 2015.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. 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, as modified by Amendment No. 1.

Accordingly, pursuant to Section 19(b)(2) of the Act⁶ and for the reasons stated above, the Commission designates August 25, 2015, as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

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

Brent J. Fields
Secretary

⁶ 15 U.S.C. 78s(b)(2).

⁷ 17 CFR 200.30-3(a)(31).