

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-73614; File No. SR-ISE-2014-43)

November 17, 2014

Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change Amending its Information Barrier Rules

On September 15, 2014, International Securities Exchange, LLC (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 amending its information barrier rules. The proposed rule change was published for comment in the Federal Register on October 6, 2014.³ The Commission received one comment letter⁴ on the proposed rule change and one rebuttal letter from the Exchange.⁵

Section 19(b)(2) of the Act⁶ 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 these proposed rule changes should be disapproved. The 45th day for this filing is November 20, 2014.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 73261 (October 6, 2014), 79 FR 60226 (“Notice”).

⁴ See Letter from John Kinahan, Chief Executive Officer, Group One Trading, L.P., dated October 27, 2014.

⁵ See Letter from Michael J. Simon, Secretary and General Counsel, International Securities Exchange, LLC, dated November 14, 2014.

⁶ 15 U.S.C. 78s(b)(2).

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 review the comment letter submitted in response to the Notice, to review the Exchange's response to such comment letter, and to consider and take action on the Exchange's proposed rule change.

Accordingly, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act⁷ and for the reasons stated above, the Commission designates January 2, 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 (File No. SR-ISE-2014-43).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Kevin M. O'Neill
Deputy Secretary

⁷ 15 U.S.C. 78s(b)(2)(A)(ii)(I).

⁸ 17 CFR 200.30-3(a)(31).