

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Administrative Proceedings Rulings
Release No. 5414 / December 21, 2017

Administrative Proceeding
File No. 3-15350

In the Matter of

**Securities Industry and
Financial Markets Association**

for Review of Actions Taken by
Self-Regulatory Organizations

Order Ratifying Prior Actions

I issued an initial decision in this proceeding on June 1, 2016. *Sec. Indus. & Fin. Mkts. Ass'n.*, Initial Decision Release No. 1015, 2016 SEC LEXIS 2278. On December 14, 2017, following remand by, and at the direction of, the Securities and Exchange Commission, I ordered the parties to file any new evidence that they deemed relevant to my reexamination of the record. *See Pending Admin. Proc.*, Securities Act of 1933 Release No. 10440, 2017 SEC LEXIS 3724 (Nov. 30, 2017). On December 15, 2017, the Securities Industry and Financial Markets Association, NYSE Arca, Inc., and Nasdaq Stock Market LLC represented that the parties do not intend to submit new evidence and requested that I complete the other tasks set forth in the Commission's directive without reopening the record.

As directed, after reconsideration of the record, I RATIFY all of my prior rulings and determinations in this proceeding. *See id.* at *2-4; *accord Wilkes-Barre Hosp. Co. v. NLRB*, 857 F.3d 364, 371-72 (D.C. Cir. 2017).

Brenda P. Murray
Chief Administrative Law Judge