SECURITIES AND EXCHANGE COMMISSION (Release No. 34-77831; File No. SR-NASDAQ-2016-023)

May 13, 2016

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Withdrawal of Proposed Rule Change to Amend Rules 4702 and 4703

On February 10, 2016, The NASDAQ Stock Market LLC ("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 modify the processing of certain orders that are eligible to participate in the Opening Cross and have a Pegging Attribute or are designated for routing, and to make technical corrections to certain rules. The proposed rule change was published for comment in the <u>Federal Register</u> on March 1, 2016.³ The Commission received no comment letters on the proposal. On April 12, 2016, pursuant to Section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁵ On May 11,

¹⁵ U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

See Securities Exchange Act Release No. 77226 (February 24, 2016), 81 FR 10687.

⁴ 15 U.S.C. 78s(b)(2).

See Securities Exchange Act Release No. 77592, 81 FR 22674 (April 18, 2016). The Commission designated May 30, 2016, as the date by which it should approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change.

2016, the Exchange withdrew the proposed rule change (File No. SR-NASDAQ-2016-023).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority. 6

Brent J. Fields Secretary

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⁶ 17 CFR 200.30-3(a)(12).