

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-83721; File No. SR-NASDAQ-2018-038)

July 26, 2018

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Withdrawal of Proposed Rule Change to Amend Rule 4702(b)(14) to Establish a Price Improvement Only Variation on the Midpoint Extended Life Order

On May 4, 2018, The Nasdaq Stock Market LLC (“Nasdaq” or “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 establish a price improvement only variation on the Midpoint Extended Life Order. The proposed rule change was published for comment in the Federal Register on May 23, 2018.³ On July 5, 2018, 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 approve or disapprove the proposed rule change.⁵ The Commission received one comment letter on the proposed rule change⁶ and one

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 83272 (May 17, 2018), 83 FR 23978.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 83595, 83 FR 32158 (July 11, 2018). The Commission designated August 21, 2018 as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

⁶ See Letter to Brent J. Fields, Secretary, Commission, from Sal Arnuk and Joe Saluzzi, Partners, Co-Founders, and Co-Heads of Equity Trading, Themis Trading LLC, dated June 12, 2018.

response letter from the Exchange.⁷ On July 23, 2018, the Exchange withdrew the proposed rule change (SR-NASDAQ-2018-038).

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

Robert W. Errett
Deputy Secretary

⁷ See Letter to Brent J. Fields, Secretary, Commission, from Brett M. Kitt, Senior Associate General Counsel, Nasdaq, dated July 10, 2018.

⁸ 17 CFR 200.30-3(a)(12).