

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-84982; File No. SR-FINRA-2018-039)

January 11, 2019

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change Relating to FINRA Rule 4570 (Custodian of Books and Records)

On November 15, 2018, Financial Industry Regulatory Authority, Inc. (“FINRA”) 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 relating to FINRA Rule 4570 (Custodian of Books and Records). The proposed rule change was published for comment in the Federal Register on November 30, 2018.³ The Commission has received no comment letters regarding the proposed rule change.

Section 19(b)(2) of the Act⁴ provides that, within 45 days of 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 find 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 the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is January 14, 2019. The Commission is extending this 45-day time period.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 84646 (November 26, 2018), 83 FR 61689.

⁴ 15 U.S.C. 78s(b)(2).

The Commission finds it 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.⁵ Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates February 28, 2019, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-FINRA-2018-39).

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

Brent J. Fields
Secretary

⁵ We also note that by letter dated December 27, 2018, FINRA consented to extending to February 28, 2019 the time period for Commission action on SR-FINRA-2018-039. See http://www.finra.org/sites/default/files/rule_filing_file/SR-FINRA-2018-39-Extension-1.pdf.

⁶ Id.

⁷ 17 CFR 200.30-3(a)(31).