

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-86101; File No. SR-FINRA-2019-014)

June 13, 2019

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Allow Additional Time for Reporting to TRACE of Transactions in U.S. Treasury Securities Executed to Hedge a Primary Market Transaction

On April 16, 2019, the 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”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend FINRA Rule 6730 to provide additional time for reporting to TRACE of transactions in U.S. Treasury Securities executed to hedge a primary market transaction. The proposed rule change was published for comment in the Federal Register on April 30, 2019.<sup>3</sup> The Commission received one comment letter in support of the proposed rule change.<sup>4</sup>

Section 19(b)(2) of the Act<sup>5</sup> 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 the proposed rule change should be disapproved. The 45<sup>th</sup> day

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<sup>1</sup> 15 U.S.C.78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 85713 (April 24, 2019), 84 FR 18329.

<sup>4</sup> See Letter from Robert Toomey, Managing Director and Associate General Counsel, SIFMA, to Robert W. Errett, Deputy Security, Commission, dated May 21, 2019.

<sup>5</sup> 15 U.S.C. 78s(b)(2).

after publication of the notice for this proposed rule change is June 14, 2019. The Commission is extending this 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposal so that it has sufficient time to consider certain issues raised by the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act, designates July 29, 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-2019-014).

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

Eduardo A. Aleman  
Deputy Secretary

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<sup>6</sup> 17 CFR 200.30-3(a)(31).