

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-64511; File No. SR-NYSEAmex-2011-18)

May 18, 2011

Self-Regulatory Organizations; NYSE Amex LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to the Formation of a Joint Venture Between the Exchange, Its Ultimate Parent NYSE Euronext, and Seven Other Entities to Operate an Electronic Trading Facility for Options Contracts

On March 23, 2011, NYSE Amex 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 relating to the formation of a joint venture between the Exchange, its ultimate parent NYSE Euronext, and seven other entities to establish a Delaware limited liability company to operate an electronic trading facility for options contracts. The proposed rule change was published for comment in the Federal Register on April 4, 2011.³ The Commission received three comments on the proposal.⁴

Section 19(b)(2) of the Act⁵ 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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 64144 (March 29, 2011), 76 FR 18591.

⁴ See Letter from Andrew Rothlein, to the Commission, dated April 14, 2011; Letter from Benjamin Kerensa, to the Commission, dated April 25, 2011; and Letter from Joan C. Conley, Senior Vice President and Corporate Secretary, Nasdaq OMX Group, Inc., to Elizabeth M. Murphy, Secretary, Commission, dated April 29, 2011.

⁵ 15 U.S.C. 78s(b)(2).

proceedings to determine whether the proposed rule change should be disapproved. The 45th day for this filing is May 19, 2011.

The Commission is hereby extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change. In particular, the extension of time will ensure that the Commission has sufficient time to consider and take action on the Exchange's proposal, in light of, among other things, the comments received on the proposal.

Accordingly, pursuant to Section 19(b)(2) of the Act,⁶ the Commission designates July 1, 2011 as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File Number SR-NYSEAmex-2011-18).

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

Cathy H. Ahn
Deputy Secretary

⁶ 15 U.S.C. 78s(b)(2).

⁷ 17 CFR 200.30-3(a)(31).