

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-65300; File No. SR-CHX-2011-17)

September 8, 2011

Self-Regulatory Organizations; Chicago Stock Exchange, Incorporated; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Regarding the Submission by the Exchange of Clearing-Related Information for Trades Executed on the Exchange as well as for Trades Executed Otherwise than on the Exchange

I. Introduction

On July 7, 2011, the Chicago Stock Exchange, Incorporated (“Exchange” or “CHX”) filed with the Securities and Exchange Commission (the “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 add CHX Rule 6 (Submission of Clearing Information) to Article 21 (Clearance and Settlement) to set forth the terms upon which CHX will submit information for clearing and settlement and to amend Article 1, Rule 1 (Definitions) and Article 21, Rule 1 (Trade Recording with a Qualified Clearing Agency) to add, delete, and modify certain defined terms. The proposed rule change was published for comment in the Federal Register on July 26, 2011.³ The Commission received one comment on the proposal.⁴

Section 19(b)(2)(A) of the Act⁵ provides that not later than 45 days after the date of publication 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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 64937 (July 20, 2011), 76 FR 44638 (“Notice”).

⁴ See letter from Christopher Meyer, Chief Compliance Officer, E*Trade Capital Markets, LLC, to Elizabeth M. Murphy, Secretary, Commission, dated August 16, 2011.

⁵ 15 U.S.C. 78s(b)(2)(A).

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 for this filing is September 9, 2011.

The Commission hereby extends 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 to help ensure that the Commission has sufficient time to consider whether the proposal is consistent with the Act and, thus, whether the proposal should be approved or disapproved.

Accordingly, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act⁶ and for the reason stated above, the Commission designates October 24, 2011, as the date by which the Commission should approve, disapprove, or institute proceedings to determine whether to disapprove File No. SR-CHX-2011-17.

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

Elizabeth M. Murphy
Secretary

⁶ 15 U.S.C. 78s(b)(2)(A)(ii)(I).

⁷ 17 CFR 200.30-3(a)(31).