

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-69183; File No. SR-NSX-2013-02)

March 19, 2013

Self-Regulatory Organizations; National Stock Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change to Adopt a New Order Type Called the “Auto-Ex Only” Order

On January 23, 2013, National Stock Exchange, Inc. (“NSX” or “Exchange”) 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 adopt a new order type called the “Auto-Ex Only” Order. The proposed rule change was published for comment in the Federal Register on February 7, 2013.<sup>3</sup> The Commission received two comment letters on this proposal.<sup>4</sup> On March 14, 2013, NSX submitted a response to the comment letters.<sup>5</sup>

Section 19(b)(2) of the Act<sup>6</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

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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. 68807 (February 1, 2013), 78 FR 9094.

<sup>4</sup> See letters to Elizabeth M. Murphy, Secretary, Commission, from Peter J. Driscoll, Investment Professional, dated February 14, 2013; and Theodore R. Lazo, Managing Director and Associate General Counsel, Securities Industry and Financial Markets Association, dated March 6, 2013 (collectively “Comment Letters”).

<sup>5</sup> See letter to Elizabeth M. Murphy, Secretary, Commission, from Christopher Solgan, Senior Regulatory Counsel, NSX, dated March 14, 2013 (“Response”).

<sup>6</sup> 15 U.S.C. 78s(b)(2).

proceedings to determine whether the proposed rule change should be disapproved. The 45<sup>th</sup> day for this filing is March 24, 2013. The Commission is extending this 45-day time period.

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 this proposed rule change, which relates to a new order type - the Auto-Ex Only Order- , the Comment Letters that have been submitted in connection with this proposed rule change, and NSX's Response to the Comment Letters.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> designates May 8, 2013, 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 No. SR-NSX-2013-02).

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

Kevin M. O'Neill  
Deputy Secretary

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<sup>7</sup> 15 U.S.C. 78s(b)(2).

<sup>8</sup> 17 CFR 200.30-3(a)(31).