

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-70463; File Nos. SR-NYSE-2013-54; SR-NYSEMKT-2013-66; SR-NYSEARCA-2013-77)

September 20, 2013

Self-Regulatory Organizations; New York Stock Exchange LLC; NYSE MKT LLC; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Changes that Address the Exchanges' Emergency Powers

On July 22, 2013, the New York Stock Exchange LLC (“NYSE”), NYSE MKT LLC (“NYSE MKT”), and NYSE Arca, Inc. (“NYSE Arca” and together with NYSE and NYSE MKT, the “Exchanges”) each 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 proposed rule changes to address their emergency powers. The proposed rule changes were published for comment in the Federal Register on August 8, 2013.³ The Commission received two comments on the proposals.⁴ The Exchanges submitted a response to the comment letters on September 9, 2013.⁵

Section 19(b)(2) of the Act⁶ 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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release Nos. 70099 (August 2, 2013), 78 FR 48522 (SR-NYSE-2013-54); 70098 (August 2, 2013), 78 FR 48513 (SR-NYSEMKT-2013-66); and 70097 (August 2, 2013), 78 FR 48528 (SR-NYSEARCA-2013-77).

⁴ See Letters to the Commission from Elizabeth King, Global Head of Regulatory Affairs, KCG Holdings, Inc., dated August 28, 2013, and Manisha Kimmel, Executive Director, Financial Information Forum (“FIF”), dated August 29, 2013.

⁵ See Letter to the Commission from Janet McGinnis, General Counsel, NYSE Markets, dated September 9, 2013 (“Exchanges’ Response Letter”).

⁶ 15 U.S.C. 78s(b)(2).

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 these filings is September 22, 2013.

The Commission is extending the 45-day period for Commission action on the proposed rule changes. The Commission finds that it is appropriate to designate a longer period to take action on the proposed rule changes so that it has sufficient time to consider the Exchanges' proposals, which would alter the way the Exchanges operate in the event of an emergency, and to consider the comment letters that have been submitted in connection with the proposed rule changes. The Commission notes that the Exchanges and industry participants will conduct testing on September 21, 2013, relating to the proposals' implementation.⁷

Accordingly, pursuant to Section 19(b)(2) of the Act,⁸ the Commission designates November 6, 2013, as the date by which the Commission should either approve or disapprove, or

⁷ See Exchanges' Response Letter, supra note 5, at 2.

⁸ 15 U.S.C. 78s(b)(2).

institute proceedings to determine whether to disapprove, the proposed rule changes (File Numbers SR-NYSE-2013-54; SR-NYSEMKT-2013-66; and SR-NYSEARCA-2013-77).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Kevin M. O'Neill
Deputy Secretary

⁹ 17 CFR 200.30-3(a)(12).