

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-79049; File No. SR-Nasdaq-2016-120)

October 5, 2016

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change to Adopt the Third Party Connectivity Service under Rules 7034(b) and 7051

On August 16, 2016, the Nasdaq Stock Market 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 to adopt the Third Party Connectivity Service under Rules 7034(b) and 7051.

The proposed rule change was published for comment in the Federal Register on September 2, 2016.³ The Commission received one comment in response to the proposal.⁴ The Exchange responded to the comment on October 4, 2016.⁵

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 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. 78713 (August 29, 2016), 81 FR 60768.

⁴ See letter from Eric Swanson, Esq., General Counsel, Bats Global Markets, Inc., to Brent J. Fields, Secretary, Securities and Exchange Commission, dated September 12, 2016 (“Bats Letter”).

⁵ See letter from Jeffrey S. Davis, Vice President and General Counsel, NASDAQ Stock Market LLC, to Brent J. Fields, Secretary, Securities and Exchange Commission, dated October 4, 2016 (“NASDAQ Response”).

⁶ 15 U.S.C. 78s(b)(2).

proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is October 17, 2016. 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 as to allow sufficient time to consider the issues raised in the Bats Letter and NASDAQ Response. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁷ designates December 1, 2016, 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-Nasdaq-2016-120).

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

Brent J. Fields
Secretary

⁷ Id.

⁸ 17 CFR 200.30-3(a)(31).