

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-80337; File No. SR-NYSEMKT-2017-01)

March 29, 2017

Self-Regulatory Organizations; NYSE MKT LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Adopt New Equities Trading Rules To Transition Trading on the Exchange From a Floor Based Market With a Parity Allocation Model to Fully Automated Price-Time Priority Model on the Exchange's New Trading Technology Platform, Pillar

On January 25, 2017, NYSE MKT LLC ("Exchange" or "NYSE MKT") 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 transition trading on the Exchange to Pillar, the Exchange's new trading technology platform, and to operate as a fully automated cash equities market. The proposed rule change was published for comment in the Federal Register on February 15, 2017.<sup>3</sup> The Commission received no comments on the proposed rule change.

Section 19(b)(2) of the Act<sup>4</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 proceedings to determine whether the proposed rule change should be approved or disapproved. The 45th day after publication of the notice for this proposed rule change is April 1, 2017. The Commission is extending this 45-day time period.

---

<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. 79993 (Feb. 9, 2017), 82 FR 10814.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates May 16, 2017, 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-NYSEMKT-2017-01).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

Eduardo A. Aleman  
Assistant Secretary

---

<sup>5</sup> Id.

<sup>6</sup> 17 CFR 200.30-3(a)(31).