

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION
August 16, 2016

SECURITIES EXCHANGE ACT OF 1934
Release No. 78595 / August 16, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-15350

In the Matter of the Application of

SECURITIES INDUSTRY AND FINANCIAL
MARKETS ASSOCIATION

for Review of Actions Taken by
Self-Regulatory Organizations

ORDER
GRANTING
PETITION
FOR REVIEW
AND SCHEDULING
BRIEFS

Pursuant to Commission Rule of Practice 411,¹ the petition of the Securities Industry and Financial Markets Association for review of the administrative law judge's initial decision² is granted.³

Accordingly, IT IS ORDERED, pursuant to Rule of Practice 450(a),⁴ that a brief in support of the petition for review shall be filed by September 15, 2016. Briefs in opposition shall

¹ 17 C.F.R. § 201.411.

² *Securities Industry and Financial Markets Association*, Initial Decision Release No. 1015 (June 1, 2016), 114 SEC Docket 05, 2016 WL 4035551.

³ NYSE Arca, Inc. filed a response to the petition for review, but the Rules of Practice do not provide for such a filing. *See Adoption of Amendments to the Rules of Practice*, Exchange Act Release No. 49412, 2004 WL 503739, at *12 (Mar. 12, 2004).

⁴ 17 C.F.R. § 201.450(a).

be filed by October 17, 2016, and any reply brief shall be filed by October 31, 2016.⁵ Pursuant to Rule of Practice 180(c),⁶ failure to file a brief in support of the petition may result in dismissal of this review proceeding.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Brent J. Fields
Secretary

⁵ As provided by Rule of Practice 450(a), no briefs in addition to those specified in this schedule may be filed without leave of the Commission. Attention is called to Rules 150 – 153, 17 C.F.R. § 201.150 – 153, with respect to form and service, and Rules of Practice 450(b) and (c), 17 C.F.R. § 201.450(b), 201.450(c), with respect to content and length limitations. Requests for extensions of time to file briefs are disfavored.

⁶ 17 C.F.R. § 201.180(c).