

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-76891; File No. SR-BATS-2015-102)

January 13, 2016

Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Designation of Longer Period for Commission Action on a Proposed Rule Change to Adopt Rule 11.27 Regarding the Data Collection Requirements of the Tick Size Pilot Program

On November 13, 2015, BATS Exchange, Inc. (the “Exchange” or “BATS”) 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 Exchange Rule 11.27 to implement the data collection requirements set forth in the Regulation NMS Plan to Implement a Tick Size Pilot Program.<sup>3</sup> The proposed rule change was published for comment in the Federal Register on December 1, 2015.<sup>4</sup> The Commission has received one comment letter on the proposal.<sup>5</sup>

Section 19(b)(2) of the Act<sup>6</sup> provides that, within 45 days of the publication of the 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 disapproved. The 45<sup>th</sup> day

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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. 74892 (May 6, 2015), 80 FR 27513 (May 13, 2015) (order approving the Tick Size Pilot) (“Approval Order”).

<sup>4</sup> See Securities Exchange Act Release No. 76524 (November 25, 2015), 80 FR 75141.

<sup>5</sup> See Letter from Mary Lou Von Kaenel, Managing Director, Financial Information Forum, to Robert W. Errett, Deputy Secretary, Commission, dated December 22, 2015.

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

for this filing is January 15, 2016.

The Commission is extending this 45-day time period. 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 proposal.

Accordingly, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> the Commission designates February 29, 2016, 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-BATS-2015-102).

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

Robert W. Errett  
Deputy Secretary

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<sup>7</sup> Id.

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