

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-79339; File No. SR-BatsEDGX-2016-41)

November 17, 2016

Self-Regulatory Organizations; Bats EDGX Exchange, Inc.; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change Related to the Exchange's Equity Options Platform to Adopt a Price Improvement Auction, the Bats Auction Mechanism

On September 16, 2016, Bats EDGX Exchange, Inc. (the "Exchange" or "EDGX") 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 for the Exchange's equity options platform ("EDGX Options") to adopt a price improvement auction, the Bats Auction Mechanism. The proposed rule change was published for comment in the Federal Register on October 5, 2016.³ The Commission has received no comment letters on the proposal.

Section 19(b)(2) of the Act⁴ 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 disapproved. The 45th day for this filing is November 19, 2016.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 78988 (September 29, 2016), 81 FR 69172.

⁴ 15 U.S.C. 78s(b)(2).

within which to take action on the proposed rule change so that it has sufficient time to consider and take action on the Exchange's proposed rule change.

Accordingly, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act⁵ and for the reasons stated above, the Commission designates January 3, 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 No. SR-BatsEDGX-2016-41).

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

Brent J. Fields
Secretary

⁵ 15 U.S.C. 78s(b)(2)(A)(ii)(I).

⁶ 17 CFR 200.30-3(a)(31).