

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-76206; File No. SR-BYX-2015-38)

October 21, 2015

Self-Regulatory Organizations; BATS Y-Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Amend Rules 1.5(r) and 11.1 and Adopt New Rule 11.1(a)(1)

On September 1, 2015, BATS Y-Exchange, Inc. (the “Exchange” or “BYX”) 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 amend rules related to the Pre-Opening Session, including revising: (1) Exchange Rule 1.5(r) to state that the Pre-Opening Session will start at 7:00 a.m. rather than 8:00 a.m. Eastern Time and (2) Exchange Rule 11.1(a) regarding the hours of trading and trading days of the Exchange to account for the Pre-Opening Session starting at 7:00 a.m. Eastern Time. The Exchange also proposes to adopt new Exchange Rule 11.1(a)(1) to define Effective Start Time, an order instruction that would allow Members³ to indicate a time upon which their order may become eligible for execution. The proposed rule change was published for comment in the Federal Register on September 10, 2015.⁴

Section 19(b)(2) of the Act⁵ 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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The term “Member” is defined as “any registered broker or dealer that has been admitted to membership in the Exchange.” See Exchange Rule 1.5(n).

⁴ See Securities Exchange Act Release No. 75831 (September 3, 2015), 80 FR 54631 (SR-BYX-2015-38).

⁵ 15 U.S.C. 78s(b)(2).

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 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 proposed rule change.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates December 9, 2015, 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 Number SR-BYX-2015-38).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Brent J. Fields
Secretary

⁶ Id.

⁷ 17 CFR 200.30-3(a)(31).