

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-74486; File No. SR-FINRA-2014-030)

March 12, 2015

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Withdrawal of Proposed Rule Change Relating to Quotation Requirements for Unlisted Equity Securities and Deletion of the Rules Related to the OTC Bulletin Board Service

On June 27, 2014, the Financial Industry Regulatory Authority, Inc. (“FINRA”) 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 adopt rules relating to quotation requirements for over-the-counter (“OTC”) equity securities and to delete the rules relating to the OTC Bulletin Board Service (“OTCBB”) and thus cease its operation. The proposed rule change was published for comment in the Federal Register on July 15, 2014.³ On August 8, 2014, FINRA consented to extending the time period for the Commission to either approve or disapprove the proposed rule change, or to institute proceedings to determine whether to approve or disapprove the proposed rule change, to October 10, 2014. The Commission received one comment letter on the proposed rule change.⁴

On October 7, 2014, the Commission instituted proceedings⁵ to determine whether to approve or disapprove the proposed rule change under Section 19(b)(2)(B) of the Act.⁶ The Commission thereafter received three comment letters in response to the Order Instituting

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 72575 (July 9, 2014), 79 FR 41339 (“Notice”).

⁴ See Letter from Daniel Zinn, General Counsel, OTC Markets Group Inc., dated August 5, 2014.

⁵ See Securities Exchange Act Release No. 73313, 79 FR 61677 (October 14, 2014) (“Order Instituting Proceedings”).

⁶ 15 U.S.C. 78s(b)(2)(B).

Proceedings.⁷ On January 9, 2015, the Commission extended the time period for Commission action to March 12, 2015.⁸

On March 3, 2015, FINRA withdrew the proposed rule change (SR-FINRA-2014-030).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Brent J. Fields
Secretary

⁷ See Letter from Dr. Lee Jackson, PAHCII, dated October 8, 2014; Letter from Barry Scadden, Vice President, ATS Trade Support and Operations, Global OTC, dated October 10, 2014; and Letter from Michael R. Trocchio, Sidley Austin LLP, on behalf of OTC Markets Group Inc., dated November 4, 2014.

⁸ See Securities Exchange Act Release No. 74021, 80 FR 2142 (January 15, 2015).

⁹ 17 CFR 200.30-3(a)(12).