

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-75875; File No. SR-FINRA-2015-026)

September 10, 2015

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Require an Indicator When a TRACE Report Does Not Reflect a Commission or Mark-up/Mark-down

On July 20, 2015, 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 amend FINRA Rule 6730 (Transaction Reporting) to require an indicator when the TRACE report does not reflect a commission or mark-up/mark-down. The proposed rule change was published for comment in the Federal Register on August 7, 2015.³ The Commission has received two comment letters regarding the proposed rule change.⁴

Section 19(b)(2) of the Act⁵ 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

¹ 15 U.S.C.78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 75588 (August 3, 2015), 80 FR 47546.

⁴ See letter from Sean Davy, Managing Director, Securities Industry and Financial Markets Association, to Elizabeth M. Murphy, Secretary, Commission, dated August 27, 2015 and letter from Michael Nicholas, Chief Executive Officer, Bond Dealers of America, to Secretary, Commission, dated August 28, 2015.

⁵ 15 U.S.C. 78s(b)(2).

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 and issues raised in the comment letters. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates November 5, 2015 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 Number FINRA-2015-026).

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

Robert W. Errett
Deputy Secretary

⁶ Id.

⁷ 17 CFR 200.30-3(a)(31).