

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-69718; File No. SR-NASDAQ-2012-117)

June 7, 2013

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Withdrawal of Proposed Rule Change with Respect to INAV Pegged Orders for ETFs

On October 2, 2012, The NASDAQ Stock Market LLC (“Exchange”) 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 NASDAQ Rule 4751(f)(4) to include a new Intraday Net Asset Value (“INAV”) Pegged Order for Exchange-Traded Funds (“ETFs”) where the component stocks underlying the ETFs are U.S. Component Stocks as defined by Rule 5705(a)(1)(C) and 5705(b)(1)(D). The proposed rule change was published for comment in the Federal Register on October 18, 2012.³ The Commission received one comment letter on the proposal.⁴ On November 21, 2012, pursuant to Section 19(b)(2) of the Act,⁵ the Commission extended the time period for Commission action on the proposed rule change to January 16, 2013.⁶ The Commission thereafter received one response letter from the Exchange.⁷ On January 16, 2013, the Commission instituted proceedings to determine whether to approve or disapprove the proposed rule change.⁸ The

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 68042 (Oct. 12, 2012), 77 FR 64167.

⁴ See Letter from Dorothy Donohue, Deputy General Counsel, Investment Company Institute, dated Nov. 8, 2012.

⁵ 15 U.S.C. 78s(b)(2).

⁶ See Securities Exchange Act Release No. 68279, 77 FR 70857 (Nov. 27, 2012).

⁷ See Letter from Stephen Matthews, Senior Associate General Counsel, NASDAQ OMX, dated Jan. 15, 2013.

⁸ See Securities Exchange Act Release No. 68672, 78 FR 4949 (Jan. 23, 2013).

Commission thereafter received one comment letter and one response letter from the Exchange.⁹

On April 11, 2013, the Commission issued a notice of designation of a longer period for Commission action on proceedings to determine whether to disapprove the proposed rule change.¹⁰ On June 6, 2013, the Exchange withdrew the proposed rule change (SR-NASDAQ-2012-117).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Kevin M. O'Neill
Deputy Secretary

⁹ See Letter from Dorothy Donohue, Deputy General Counsel, Investment Company Institute, dated Feb. 13, 2013. See Letter from Jeffrey S. Davis, Vice President and Deputy General Counsel, NASDAQ OMX, dated Feb. 27, 2013.

¹⁰ See Securities Exchange Act Release No. 69363, 78 FR 22925 (Apr. 17, 2013).

¹¹ 17 CFR 200.30-3(a)(12).