

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-92130; File No. 4-757)

June 9, 2021

Joint Industry Plan; Notice of Designation of a Longer Period for Commission Action on a Proposed National Market System Plan Regarding Consolidated Equity Market Data

On August 11, 2020, Cboe BYX Exchange, Inc., Cboe BZX Exchange, Inc., Cboe EDGA Exchange, Inc., Cboe EDGX Exchange, Inc., Cboe Exchange, Inc., Investors Exchange LLC, Long Term Stock Exchange, Inc., MEMX LLC, Nasdaq BX, Inc., Nasdaq ISE, LLC, Nasdaq PHILX LLC, Nasdaq Stock Market LLC, New York Stock Exchange LLC, NYSE American LLC, NYSE Arca, Inc., NYSE Chicago, Inc., NYSE National, Inc., and Financial Industry Regulatory Authority, Inc. filed with the Securities and Exchange Commission (“Commission”) a proposed new single national market system plan governing the public dissemination of real-time consolidated equity market data for national market system stocks (the “CT Plan”). The proposed CT Plan was published for comment in the Federal Register on October 13, 2020.¹

On January 11, 2021, the Commission instituted proceedings to determine whether to approve or disapprove the CT Plan.² On April 8, 2021, pursuant to Rule 608(b)(2)(i) of

¹ See Notice of Filing of a National Market System Plan Regarding Consolidated Equity Market Data, Securities Exchange Act Release No. 90096 (Oct. 6, 2020), 85 FR 64565 (Oct. 13, 2020) (File No. 4-757) (“Notice”). Comments received in response to the Notice can be found on the Commission’s website at <https://www.sec.gov/comments/4-757/4-757.htm>.

² See Order Instituting Proceedings to Determine Whether to Approve or Disapprove a National Market System Plan Regarding Consolidated Equity Market Data, Securities Exchange Act Release No. 90885 (Jan. 11, 2021), 86 FR 4142 (Jan. 15, 2021) (File No. 4-757).

Regulation NMS,³ the Commission extended the period within which to conclude proceedings regarding the proposed CT Plan to 240 days from the date of publication of the Notice.⁴

Rule 608(b)(2)(ii) of Regulation NMS provides that the time for conclusion of proceedings to determine whether a national market system plan or proposed amendment should be disapproved may be extended for an additional period up to 60 days (up to 300 days from the date of notice publication) if the Commission determines that a longer period is appropriate and publishes the reasons for such determination or the plan participants consent to the longer period.⁵ The 240th day after publication of the Notice for the proposed CT Plan is June 10, 2021. The Commission is extending this 240-day period.

The Commission finds that it is appropriate to designate a longer period within which to conclude proceedings regarding the proposed CT Plan so that it has sufficient time to consider the complex and important issues raised by proposed CT Plan and the extensive public comments received. Accordingly, pursuant to Rule 608(b)(2)(ii) of Regulation NMS,⁶ the Commission designates August 9, 2021, as the date by which the Commission shall conclude the proceedings to determine whether to approve or disapprove the proposed CT Plan (File No. 4-757).

By the Commission.

J. Matthew DeLesDernier
Assistant Secretary

³ See 17 CFR 242.608(b)(2)(i).

⁴ See Securities Exchange Act Release No. 91504 (Apr. 8, 2021), 85 FR 19667 (Apr. 14, 2021) (File No. 4-757).

⁵ See 17 CFR 242.608(b)(2)(ii).

⁶ Id.