

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-95348; File No. S7-24-89)

July 21, 2022

Joint Industry Plan; Notice of Designation of a Longer Period for Commission Action on the Fifty-Second Amendment to the Joint Self-Regulatory Organization Plan Governing the Collection, Consolidation and Dissemination of Quotation and Transaction Information for Nasdaq-Listed Securities Traded on Exchanges on an Unlisted Trading Privileges Basis

On November 5, 2021,¹ certain participants in the Joint Self-Regulatory Organization Plan Governing the Collection, Consolidation and Dissemination of Quotation and Transaction Information for Nasdaq-Listed Securities Traded on Exchanges on an Unlisted Trading Privileges Basis (“Nasdaq/UTP Plan” or “Plan”)² filed with the Securities and Exchange Commission (“SEC” or “Commission”), pursuant to Section 11A of the Securities Exchange Act of 1934 (“Act”)³ and Rule 608 of Regulation National Market System (“NMS”) thereunder,⁴ a

¹ See Letter from Robert Books, Chair, Nasdaq/UTP Plan Operating Committee, to Vanessa Countryman, Secretary, Commission (Nov. 5, 2021).

² The Plan governs the collection, processing, and dissemination on a consolidated basis of quotation information and transaction reports in Eligible Securities for its Participants. The Plan serves as the required transaction reporting plan for its Participants, which is a prerequisite for their trading Eligible Securities. See Securities Exchange Act Release No. 55647 (Apr. 19, 2007), 72 FR 20891 (Apr. 26, 2007).

³ 15 U.S.C. 78k-1.

⁴ 17 CFR 242.608.

proposal (“Proposed Amendment”) to amend the Nasdaq/UTP Plan.⁵ The Proposed Amendment was published for comment in the Federal Register on November 26, 2021.⁶

On February 24, 2022, the Commission instituted proceedings pursuant to Rule 608(b)(2)(i) of Regulation NMS,⁷ to determine whether to approve or disapprove the Proposed Amendment or to approve the Proposed Amendment with any changes or subject to any conditions the Commission deems necessary or appropriate after considering public comment.⁸

On May 19, 2022, pursuant to Rule 608(b)(2)(i) of Regulation NMS,⁹ the Commission extended the period within which to conclude proceedings regarding the Proposed Amendment to 240 days from the date of publication of the Notice.¹⁰

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

⁵ The Proposed Amendment was approved and executed by more than the required two-thirds of the self-regulatory organizations (“SROs”) that are participants of the Plan. The participants that approved and executed the amendment (the “Participants”) are: Cboe BYX Exchange, Inc., Cboe BZX Exchange, Inc., Cboe EDGA Exchange, Inc., Cboe EDGX Exchange, Inc., Cboe Exchange, Inc., Nasdaq ISE, LLC, Nasdaq PHLX LLC, The Nasdaq Stock Market LLC, New York Stock Exchange LLC, NYSE American LLC, NYSE Arca, Inc., NYSE Chicago, Inc., and NYSE National, Inc.. The other SROs that are participants in the UTP Plan are: Financial Industry Regulatory Authority, Inc., Investors Exchange LLC, Long-Term Stock Exchange, Inc., MEMX LLC, MIAX PEARL, LLC, and Nasdaq BX, Inc.

⁶ See Securities Exchange Act Release No. 93618 (Nov. 19, 2021), 86 FR 67562 (Nov. 26, 2021) (“Notice”). Comments received in response to the Proposed Amendment are available at <https://www.sec.gov/comments/s7-24-89/s72489.htm>.

⁷ 17 CFR 242.608(b)(2)(i).

⁸ See Securities Exchange Act Release No. 94307 (Feb. 24, 2022), 87 FR 11787 (Mar. 2, 2022).

⁹ See 17 CFR 242.608(b)(2)(i).

¹⁰ See Securities Exchange Act Release No. 94953 (May 19, 2022), 87 FR 31921 (May 25, 2022).

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.¹¹ The 240th day after publication of the Notice for the Proposed Amendment is July 24, 2022. 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 Amendment so that it has sufficient time to consider the Proposed Amendment and comments received. Accordingly, pursuant to Rule 608(b)(2)(ii) of Regulation NMS,¹² the Commission designates September 22, 2022, as the date by which the Commission shall conclude the proceedings to determine whether to approve or disapprove the Proposed Amendment or to approve the Proposed Amendment with any changes or subject to any conditions the Commission deems necessary or appropriate (File No. S7-24-89).

By the Commission.

J. Matthew DeLesDernier,

Deputy Secretary.

¹¹ See 17 CFR 242.608(b)(2)(ii).

¹² Id.