

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-85552; File No. SR-NYSE-2019-05)

April 8, 2019

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change, as modified by Amendment No. 1

On February 8, 2019, New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to: (1) amend NYSE Rules 7.36 and 7.37 to add the designated market maker (“DMM”) as a Participant for trading of Exchange-listed securities on Pillar; (2) amend NYSE Rule 7.31 to add Auction-Only Orders and make related changes; (3) add new trading rules relating to auctions for Pillar; (4) make conforming amendments to NYSE Rules 1.1, 7.11, 7.12, 7.16, 7.18, 7.32, 7.34, and 7.36; and (5) amend the preambles on current Exchange rules relating to their applicability to the Pillar trading platform. The proposed rule change was published for comment in the Federal Register on February 28, 2019.<sup>3</sup> On March 8, 2019, the Exchange filed Amendment No. 1 to the proposed rule change, which supersedes the original filing in its entirety. The Commission has received no comments on the proposed rule change.

Section 19(b)(2) of the Act<sup>4</sup> provides that within 45 days of the publication of 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

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 85176 (Feb. 22, 2019), 84 FR 6868 (Feb. 28, 2019).

<sup>4</sup> 15 U.S.C. 78s(b)(2).

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 45<sup>th</sup> day after publication of the notice for this proposed rule change is April 14, 2019. The 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, as modified by Amendment No. 1, so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates May 29, 2019, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change, as modified by Amendment No. 1 (File No. SR-NYSE-2019-05).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

Jill M. Peterson  
Assistant Secretary

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<sup>5</sup> Id.

<sup>6</sup> 17 CFR 200.30-3(a)(31).