

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-86460; File No. SR-NYSE-2019-34)

July 24, 2019

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to Amend Exchange Rule 104 to Specify Designated Market Maker Requirements for Exchange Traded Products listed on the Exchange

On June 7, 2019, New York Stock Exchange 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 Exchange Rule 104 to specify Designated Market Maker (“DMM”) requirements for Exchange Traded Products (“ETPs”) listed on the Exchange pursuant to Exchange Rules 5P and 8P. The proposed rule change was published for comment in the Federal Register on June 25, 2019.³ The Commission has received one comment on the proposal.⁴

Section 19(b)(2) of the Act⁵ 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 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 45th day for this filing is August 9, 2019.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 86151 (June 19, 2019), 84 FR 29908 (June 25, 2019).

⁴ See Letter from Bernard B. Fudim, to Secretary, Commission, dated June 19, 2019.

⁵ 15 U.S.C. 78s(b)(2).

The Commission is extending the 45-day time period for Commission action on the proposed rule change. 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. Accordingly, pursuant to Section 19(b)(2) of the Act,⁶ the Commission designates September 23, 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 (File No. SR-NYSE-2019-34).

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

Jill M. Peterson
Assistant Secretary

⁶ Id.

⁷ 17 CFR 200.30-3(a)(31).