

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-103224; File Nos. SR-NYSE-2025-12; SR-NYSEAMER-2025-21; SR-NYSEARCA-2025-29; SR-NYSETEX-2025-03; SR-NYSENAT-2025-07]

### Self-Regulatory Organizations; New York Stock Exchange LLC; NYSE American LLC; NYSE Arca, Inc.; NYSE Texas, Inc.; NYSE National, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Changes to Amend the Virtual Control Circuit Service in the Connectivity Fee Schedule

June 11, 2025

On April 7, 2025, New York Stock Exchange LLC, NYSE American LLC, NYSE Arca, Inc., NYSE Texas, Inc., and NYSE National, Inc. (“Exchanges”) each 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 amend the connectivity fee schedule to add fees for connectivity from the Mahwah Data Center to one or more trading floors. The proposed rule changes were published for comment in the Federal Register on April 28, 2025.<sup>3</sup> The Commission has not received any comments on the proposed rule changes.

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 Nos. 102898 (April 22, 2025), 90 FR 17635 (SR-NYSE-2025-12); 102897 (April 22, 2025), 90 FR 17658 (SR-NYSEAMER-2025-21); 102899 (April 22, 2025), 90 FR 17640 (SR-NYSEARCA-2025-29); 102902 (April 22, 2025), 90 FR 17665 (SR-NYSETEX-2025-03); 102900 (April 22, 2025), 90 FR 17675 (SR-NYSENAT-2025-07).

<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 changes should be disapproved. The 45<sup>th</sup> day after publication of the notices for these proposed rule changes is June 12, 2025. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule changes so that it has sufficient time to consider the proposed rule changes. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates July 27, 2025, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule changes (File Nos. SR-NYSE-2025-12, SR-NYSEAMER-2025-21, SR-NYSEARCA-2025-29, SR-NYSETEX-2025-03, SR-NYSENAT-2025-07).

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

**Sherry R. Haywood,**

*Assistant Secretary.*

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<sup>5</sup> Id.

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