

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-71733; File No. SR-NYSEArca-2014-04)

March 18, 2014

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to Amend its Rules by Revising the Order of Priority of Bids and Offers when Executing Orders in Open Outcry

On January 15, 2014, NYSE Arca, Inc. (“NYSE Arca” or “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 its rules by revising the order of priority of bids and offers when executing orders in open outcry. The proposed rule change was published for comment in the Federal Register on February 3, 2014.³ The Commission received nine comment letters from seven commenters.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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 71425 (January 28, 2014), 79 FR 6258.

⁴ See Letter from Darren Story, dated January 29, 2014 (“Story Letter”); Letter from Abraham Kohen, AK FE Consultants, dated January 31, 2014 (“Kohen Letter I”); Letter from David Spack, Chief Compliance Officer, Casey Securities, LLC, dated February 3, 2014 (“Casey Letter”); Letter from Abraham Kohen, AK FE Consultants, dated February 4, 2014 (“Kohen Letter II”); Letter from Angel Alvira, dated February 12, 2014 (“Alvira Letter”); Letter from Donald Hart, dated February 12, 2014 (“Hart Letter I”); Letter from Doug Patterson, Chief Compliance Officer, Cutler Group, LP, dated February 13, 2014 (“Cutler Letter”); Letter from Donald Hart, dated February 18, 2014 (“Hart Letter II”); and Letter from Gerald D. O’Connell, Chief Regulatory Officer, Susquehanna International Group, LLP, dated March 14, 2014 (“SIG Letter”).

⁵ 15 U.S.C. 78s(b)(2).

shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether these proposed rule changes should be disapproved. The 45th day for this filing is March 20, 2014.

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 and take action on the Exchange's proposed rule change.

Accordingly, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act⁶ and for the reasons stated above, the Commission designates May 2, 2014, as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-NYSEArca-2014-04).

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

Kevin M. O'Neill
Deputy Secretary

⁶ 15 U.S.C. 78s(b)(2)(A)(ii)(I).

⁷ 17 CFR 200.30-3(a)(31).