

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-77820; File No. SR-NYSEArca-2016-44)

May 12, 2016

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change Amending NYSE Arca Equities Rule 7.31P(h) to Add a New Discretionary Pegged Order

On March 11, 2016, NYSE Arca, Inc. (“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 7.31P(h) to add a new Discretionary Pegged Order. The proposed rule change was published for comment in the Federal Register on March 30, 2016.³ The Commission received two comment letters on the proposed rule change,⁴ as well as a response from the Exchange.⁵

Section 19(b)(2) of the Act⁶ 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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 77441 (March 24, 2016), 81 FR 17749.

⁴ See Letter from Sophia Lee, General Counsel, IEX Group, Inc., to Brent J. Fields, Secretary, Commission, dated April 15, 2016; Letter from John C. Nagel, Managing Director and Senior Deputy General Counsel, Citadel LLC, to Brent J. Fields, Secretary, Commission, dated April 20, 2016.

⁵ See Letter from Elizabeth K. King, General Counsel and Corporate Secretary, New York Stock Exchange, to Brent J. Fields, Secretary, Commission, dated April 27, 2016.

⁶ 15 U.S.C. 78s(b)(2).

after publication of the notice for this proposed rule change is May 14, 2016. 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 so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁷ designates June 28, 2016, 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 Number SR-NYSEArca-2016-44).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Robert W. Errett
Deputy Secretary

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(31).