

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-78755; File No. SR-NYSEArca-2016-103)

September 1, 2016

Self-Regulatory Organizations; NYSE Arca Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Amending Rules 2.17(c) and 2.23(i) to Extend the Time Within Which OTP Holders and OTP Firms Must File a Uniform Termination Notice for Securities Industry Registration (“U5”)

On July 14, 2016, NYSE Arca, Inc. 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 Rules 2.17(c) and 2.23(i) to extend the time within which OTP Holders and OTP Firms must file a U5. The proposed rule change was published for comment in the Federal Register on July 27, 2016.<sup>3</sup> The Commission received no comments in response to the proposal. In response to a related proposed rule change,<sup>4</sup> however, the Commission received a comment letter and a response to those comments from the proposing exchange.<sup>5</sup>

Section 19(b)(2) of the Act<sup>6</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 reasons for so finding, or as to which the self-regulatory organization consents, the Commission

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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. 78381 (July 21, 2016), 81 FR 49286.

<sup>4</sup> See Securities Exchange Act Release No. 78198 (June 30, 2016), 81 FR 44363

<sup>5</sup> See letter from Judith Shaw, President, North American Securities Administrators Association, Inc., to Brent J. Fields, Secretary, Securities and Exchange Commission, dated August 3, 2016 (“NASAA Letter”) and letter from Elizabeth K. King, General Counsel and Corporate Secretary, New York Stock Exchange to Brent J. Fields, Secretary, SEC, dated August 12, 2016.

<sup>6</sup> 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 the proposed rule change should be disapproved. The 45<sup>th</sup> day after publication of the notice for this proposed rule change is September 10, 2016. 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 change so that it has sufficient time to consider the issues raised in the NASAA Letter, as well as those in the response from NYSE MKT LLC., in connection with the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> designates October 25, 2016, 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 Arca-2016-103).

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

Robert W. Errett  
Deputy Secretary

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<sup>7</sup> Id.

<sup>8</sup> 17 CFR 200.30-3(a)(31).