

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- 93797; File No. SR-NYSEArca-2021-47)

December 16, 2021

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change, as Modified by Amendment No. 1, to Adopt New Rules 6.1P-O, 6.37AP-O, 6.40P-O, 6.41P-O, 6.62P-O, 6.64P-O, 6.76P-O, and 6.76AP-O and Amendments to Rules 1.1, 6.1-O, 6.1A-O, 6.37-O, 6.65A-O and 6.96-O

On June 21, 2021, NYSE Arca, Inc. (“NYSE Arca” or the “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 adopt new Rules 6.1P-O (Applicability), 6.37AP-O (Market Maker Quotations), 6.40P-O (Pre-Trade and Activity-Based Risk Controls), 6.41P-O (Price Reasonability Checks - Orders and Quotes), 6.62P-O (Orders and Modifiers), 6.64P-O (Auction Process), 6.76P-O (Order Ranking and Display), and 6.76AP-O (Order Execution and Routing) and proposed amendments to Rules 1.1 (Definitions), 6.1-O (Applicability, Definitions and References), 6.1A-O (Definitions and References - OX), 6.37-O (Obligations of Market Makers), 6.65A-O (Limit-Up and Limit-Down During Extraordinary Market Volatility), and 6.96-O (Operation of Routing Broker) to reflect the implementation of the Exchange’s Pillar trading technology on its options market. The proposed rule change was published for comment in the Federal Register on July 9, 2021.³

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 92304 (June 30, 2021), 86 FR 36440 (“Notice”).

On August 18, 2021, pursuant to Section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ On September 28, 2021, the Exchange filed Amendment No. 1 to the proposed rule change, which superseded the proposed rule change as originally filed in its entirety.⁶ On September 29, 2021, the Commission published the proposed rule change, as modified by Amendment No. 1, for notice and comment and instituted proceedings to determine whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1.⁷ The Commission has received no comments on the proposed rule change.

Section 19(b)(2) of the Act⁸ provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 92696, 86 FR 47350 (August 24, 2021). The Commission designated October 7, 2021, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

⁶ Amendment No. 1 is available on the Commission's website at <https://www.sec.gov/comments/sr-nysearca-2021-47/srnysearca202147-9304467-259869.pdf>.

⁷ See Securities Exchange Act Release No. 93193, 86 FR 55926 (October 7, 2021).

⁸ 15 U.S.C. 78s(b)(2).

published for notice and comment in the Federal Register on July 9, 2021.⁹ January 5, 2022 is 180 days from that date, and March 6, 2022 is 240 days from that date. The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving 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,¹⁰ designates March 6, 2022 as the date by which the Commission shall either approve or disapprove the proposed rule change, as modified by Amendment No. 1 (File No. SR-NYSEArca-2021-47).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

J. Matthew DeLesDernier
Assistant Secretary

⁹ See Notice, supra note 3.

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(57).