

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-97260; File No. SR-Phlx-2023-07)

April 7, 2023

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Make Permanent Certain P.M.-Settled Pilots

On February 23, 2023, Nasdaq PHLX LLC (“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 make permanent the pilot to permit the listing and trading of options based on 1/100 the value of the Nasdaq-100 Index and the Exchange’s nonstandard expirations pilot program. The proposed rule change was published for comment in the Federal Register on March 2, 2023.³

Section 19(b)(2) of the Act⁴ 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 after publication of the notice for this proposed rule change is April 16, 2023.

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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 96980 (February 24, 2023), 88 FR 13161.

⁴ 15 U.S.C. 78s(b)(2).

so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates May 31, 2023, 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-Phlx-2023-07).

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

Sherry R. Haywood

Assistant Secretary

⁵ Id.

⁶ 17 CFR 200.30-3(a)(31).