SECURITIES AND EXCHANGE COMMISSION


November 17, 2011


I. Introduction


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respective rules relating to trading halts due to extraordinary market volatility. The proposed rule changes were published for comment in the Federal Register on October 4, 2011. The Commission received seven comment letters on these proposals.

Section 19(b)(2) of the Act 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

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4 See Securities Exchange Act Release Nos. 65437 (September 28, 2011), 76 FR 61466 (October 4, 2011); 65428 (September 28, 2011), 76 FR 61453 (October 4, 2011); 65429 (September 28, 2011), 76 FR 61432 (October 4, 2011); 65433 (September 28, 2011), 76 FR 61453 (October 4, 2011); 65438 (September 28, 2011), 76 FR 61447 (October 4, 2011); 65426 (September 28, 2011), 76 FR 61460 (October 4, 2011); 65431 (September 28, 2011), 76 FR 61425 (May 12, 2011); 65440 (September 28, 2011), 76 FR 61444 (October 4, 2011); 65430 (September 28, 2011), 76 FR 61429 (October 4, 2011); 65425 (September 28, 2011), 76 FR 61438 (October 4, 2011); 65435 (May 6, 2011), 76 FR 61416 (October 4, 2011); 65436 (September 28, 2011), 76 FR 61450 (October 4, 2011); 65427 (September 28, 2011), 76 FR 61457 (October 4, 2011); 65432 (September 28, 2011), 76 FR 61422 (October 4, 2011); 65439 (September 28, 2011), 76 FR 61463 (October 4, 2011); 65434 (September 28, 2011), 76 FR 61419 (October 4, 2011).

5 See Letter to Elizabeth M. Murphy, Secretary, Commission, from Ann L. Vlcek, Managing Director and Associate General Counsel, the Securities Industry and Financial Markets Association, dated October 27, 2011; Letter to Commission, from James J. Angel, Ph.D., CFA, Associate Professor of Finance, Georgetown University, McDonough School of Business, dated October 25, 2011; Letter to Elizabeth M. Murphy, Secretary, Commission, from Craig S. Donohue, CME Group, Inc., dated October 25, 2011; Letter to Elizabeth M. Murphy, Secretary, Commission, from Commissioner Bart Chilton, Commodity Futures Trading Commission, dated October 25, 2011; Letter to Elizabeth M. Murphy, Secretary, Commission, from Richard H. Baker, President and CEO, Managed Funds Association, dated October 25, 2011; Letter from Suzanne H. Shatto, dated October 20, 2011; Letter from Mark Roszak, dated October 4, 2011.

proposed rule change, or institute proceedings to determine whether these proposed rule changes should be disapproved. The 45th day from the publication of notice of filing of these proposed rule changes is November 18, 2011. 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 these proposed rule changes so that it has sufficient time to consider these proposed rule changes, which would revise the rules relating to trading halts due to extraordinary market volatility, and to consider the comment letters that have been submitted in connection with them.
Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,\(^7\) designates December 30, 2011, as the date by which the Commission should either approve or disapprove or institute proceedings to determine whether to disapprove these proposed rule changes.

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

Kevin O’Neill
Deputy Secretary

\(^8\) 17 CFR 200.30-3(a)(31).