

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-84662; File No. SR-C2-2018-021)

November 27, 2018

Self-Regulatory Organizations; Cboe C2 Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Allow the Post Only Order Instruction on Complex Orders

On October 1, 2018, Cboe C2 Exchange, Inc. (“C2”) 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 allow the Post Only order instruction on complex orders that route to its electronic book. The proposed rule change was published for comment in the Federal Register on October 16, 2018.³ On November 20, 2018, C2 filed Amendment No. 1 to the proposal.⁴ The Commission has received no comment letters regarding the proposed rule change.

Section 19(b)(2) of the Act⁵ 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. 84399 (October 10, 2018), 83 FR 52253.

⁴ In Amendment No. 1, C2 added definitions of “Book Only complex order” and “Post Only complex order,” added rule text that further describes the handling of Post Only complex orders, and provided examples demonstrating the operation of Post Only complex orders. The text of Amendment No. 1 is available at <https://www.sec.gov/comments/sr-c2-2018-021/src22018021-4668149-176527.pdf>.

⁵ 15 U.S.C. 78s(b)(2).

after publication of the notice for this proposed rule change is November 30, 2018. 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 proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates January 14, 2019, 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-C2-2018-021).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Eduardo A. Aleman
Assistant Secretary

⁶ Id.

⁷ 17 CFR 200.30-3(a)(31).