

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-80481; File No. SR-CBOE-2017-010)

April 18, 2017

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change Related to Unusual Market Conditions and the Requirement to Systemize Non-Electronic Orders Prior to Representation

On February 15, 2017, Chicago Board Options Exchange, Incorporated (“CBOE” or “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 that would permit the Exchange to suspend the requirement that non-electronic orders be systematized prior to representation on the trading floor when a fast market has been declared by Floor Officials. The proposed rule change was published for comment in the Federal Register on March 6, 2017.³ The Commission has not yet received any comment letters on the proposed rule change.

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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 80123 (Feb. 28, 2017), 82 FR 12667.

⁴ 15 U.S.C. 78s(b)(2).

after publication of the notice for this proposed rule change is April 20, 2017. The Commission is hereby 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 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 June 4, 2017, as the date by which the Commission should either approve or disapprove or institute proceedings to determine whether to disapprove the proposed rule change (File Number SR-CBOE-2017-010).

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

Eduardo A. Aleman
Assistant Secretary

⁵ Id.

⁶ 17 CFR 200.30-3(a)(31).