

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-75630; File No. SR-CHX-2015-03)

August 6, 2015

Self-Regulatory Organizations; Chicago Stock Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Implement CHX SNAPSM, an Intra-day and On-demand Auction Service

On June 23, 2015, the Chicago Stock Exchange, Inc. (“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 implement CHX SNAPSM, which would be an intra-day and on-demand auction service that would be initiated at the request of market participants seeking to trade securities in bulk. The proposed rule change was published for comment in the Federal Register on July 8, 2015.³ The Commission has received no comment letters regarding the proposed rule change.

Section 19(b)(2) of the Act⁴ provides that, within 45 days of the publication of the 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 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 so that it has sufficient time to consider the proposed

¹ 15 U.S.C.78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 75346 (July 1, 2015), 80 FR 39172 (“Notice”).

⁴ 15 U.S.C. 78s(b)(2).

rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates October 6, 2015 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-CHX-2015-03).

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

Robert W. Errett
Deputy Secretary

⁵ Id.

⁶ 17 CFR 200.30-3(a)(31).