

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-80864; File No. SR-CHX-2016-20)

June 6, 2017

Self-Regulatory Organizations; Chicago Stock Exchange, Inc.; Notice of Designation of Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change in Connection with the Proposed Transaction Involving CHX Holdings, Inc. and North America Casin Holdings, Inc.

On December 2, 2016, the Chicago Stock Exchange, Inc. (“CHX” 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 in connection with the proposed transaction involving CHX Holdings, Inc. and North America Casin Holdings, Inc. The proposed rule change was published for comment in the Federal Register on December 12, 2016.³ The Commission received five comments on the proposed rule change,⁴ and two responses from the Exchange in response to certain comments.⁵ On January 12, 2017, the Commission instituted proceedings under Section 19(b)(2)(B) of the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 79474 (December 6, 2016), 81 FR 89543.

⁴ See letters from: (1) Representative Robert Pittenger, Representative Earl L. “Buddy” Carter, Representative Peter DeFazio, Representative Collin Peterson, and Representative David Joyce, dated December 22, 2016; (2) James N. Hill, dated December 23, 2016; (3) John Ciccarella, dated January 2, 2017; (4) Anonymous, dated January 3, 2017; and (5) David E. Kaplan, Executive Director, Global Investigative Journalism Network, dated January 4, 2017.

⁵ See letters from John K. Kerin, President and Chief Executive Officer, CHX, dated January 5, 2017; and Albert J. Kim, Vice President and Associate General Counsel, CHX, dated January 6, 2017.

Act⁶ to determine whether to approve or disapprove the proposed rule change.⁷ Following the Order Instituting Proceedings, the Commission received 21 additional comment letters,⁸ and a response letter from the Exchange.⁹

Section 19(b)(2) of the Act¹⁰ provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may, however, extend the period for issuing an order approving or disapproving the proposed rule change by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 79781, 82 FR 6669 (January 19, 2017) (“Order Instituting Proceedings”).

⁸ See letters from: (1) Reddy Dandolu, Founder, Chief Executive Officer, Las Vegas Stock Exchange, dated February 4, 2017; (2) David Ferris, Senior Research Analyst, The Public Interest Review, dated February 16, 2017; (3) Michael Brennan, Independent Market Commentator, dated February 17, 2017; (4) Lawrence Bass, Individual Supporter, Alliance for American Manufacturing, dated February 20, 2017; (5) Steven Mayer, dated February 20, 2017; (6) William Park, dated February 21, 2017; (7) Jason Blake, Commentator, The Wall Street Journal, dated February 25, 2017; (8) John Meagher, Freelance Journalist, dated March 1, 2017; (9) Yong Xiao, Chief Executive Officer, North America Casin Holdings, Inc., dated March 1, 2017; (10) Steven Caban, dated March 1, 2017; (11) Harley Seyedin, President, American Chamber of Commerce in South China, dated March 2, 2017; (12) Salvatore Nobile, dated March 2, 2017; (13) Olga Gouroudeva, dated March 3, 2017; (14) John R. Prufeta, dated March 3, 2017; (15) Anthony J. Saliba, Saliba Ventures Holdings, LLC, dated March 3, 2017; (16) Aileen Zhong, dated March 5, 2017; (17) Duncan Karcher, dated March 5, 2017; (18) Ira Gottlieb, Principal, Healthcare Practice, Mazars USA LLP, dated March 5, 2017; (19) James N. Hill, dated March 6, 2017; (20) David Ferris, Senior Research Analyst, The Public Interest Review, dated March 6, 2017; and (21) Sean Casey, dated April 24, 2017. All of the comments are available at: <https://www.sec.gov/comments/sr-chx-2016-20/chx201620.shtml>.

⁹ See letter from John K. Kerin, President and Chief Executive Officer, CHX, dated March 6, 2017.

¹⁰ 15 U.S.C. 78s(b)(2).

published for notice and comment in the Federal Register on December 12, 2016.¹¹ June 10, 2017 is 180 days from that date, and August 9, 2017 is 240 days from that date.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change, the issues raised in the comment letters that have been submitted in connection therewith, and the Exchange's responses to the comments.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹² designates August 9, 2017 as the date by which the Commission should either approve or disapprove the proposed rule change (File No. SR-CHX-2016-20).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹³

Brent J. Fields
Secretary

¹¹ See supra note 3.

¹² 15 U.S.C. 78s(b)(2).

¹³ 17 CFR 200.30-3(a)(57).