

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-79883; File No. SR-IEX-2016-18)

January 26, 2017

Self-Regulatory Organizations; Investors Exchange LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change to: (i) Amend Rules 11.190(a)(3) and 11.190(b)(8) to Modify the operation of the Primary Peg Order Type; (ii) Amend Rule 11.190(h)(3)(C)(ii) and (D)(ii) Regarding Price Sliding in Locked and Crossed Markets to Simplify the Price Sliding Process for Both Primary Peg Orders and Discretionary Peg Orders Resting on or Posting to the Order Book; and (iii) Make Minor Housekeeping Changes to Conform Certain Terminology

On November 29, 2016, the Investors Exchange LLC (“Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to: (i) amend IEX Rules (“Rule(s)”) 11.190(a)(3) and 11.190(b)(8) to modify the operation of the primary peg order type; (ii) amend Rule 11.190(h)(3)(C)(ii) and (D)(ii) regarding price sliding in locked and crossed markets to modify the price sliding process for both primary peg orders and discretionary peg orders resting on or posting to the order book; and (iii) make minor housekeeping changes to conform certain terminology. The proposed rule change was published for comment in the Federal Register on December 13, 2016.<sup>3</sup> The Commission received no comment letters on the proposed rule change.

Section 19(b)(2) of the Act<sup>4</sup> 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

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<sup>1</sup> 15 U.S.C. 78(s)(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 79502 (December 7, 2016), 81 FR 90035 (December 13, 2016).

<sup>4</sup> U.S.C. 78s(b)(2).

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 after publication of the notice for this proposed rule change is January 27, 2017. 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 as to allow sufficient time to consider the issues raised by the proposal. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates March 13, 2017, 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-IEX-2016-18).

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

Eduardo A. Aleman  
Assistant Secretary

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<sup>5</sup> Id.

<sup>6</sup> 17 CFR 200.30-3(a)(31).