

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-80998; File No. SR-IEX-2017-10)

June 22, 2017

Self-Regulatory Organizations; Investors Exchange LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change Related to Auctions in IEX-Listed Securities, Dissemination of Auction-Related Market Data, and Provisions Governing Trading Halts and Pauses

On April 20, 2017, the Investors Exchange LLC (“IEX” or the “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 adopt rules governing auctions conducted on the Exchange for IEX-listed securities, provide for the dissemination of auction-related market data, and add rule provisions governing trading halts and trading pauses in IEX-listed securities pursuant to the Limit Up-Limit Down Plan. The proposed rule change was published for comment in the Federal Register on May 9, 2017.³ The Commission received one comment regarding the proposed rule change.⁴ The Exchange responded to the comment on June 5, 2017.⁵

Section 19(b)(2) of the Act⁶ 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

¹ 15 U.S.C.78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 80583 (May 3, 2017), 82 FR 21634.

⁴ See letter to Brent J. Fields, Secretary, Commission, from Joan C. Conley, Senior Vice President and Corporate Secretary, The NASDAQ Stock Market LLC, dated May 30, 2017.

⁵ See letter to Brent J. Fields, Secretary, Commission, from Sophia Lee, General Counsel, IEX, dated June 5, 2017.

⁶ 15 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 June 23, 2017. The Commission is extending this 45-day time period for Commission action on the proposed rule change.

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,⁷ designates August 7, 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-2017-10).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

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Assistant Secretary

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(31).