

See Letter from Participants to Brent J. Fields, Secretary, Commission, dated February 27, 2015.


See Letters to Brent J. Fields, Secretary, Commission, from Kathleen Weiss Hanley, Bolton-Perella Chair in Finance, Lehigh University, et al., dated July 12, 2016; Courtney Doyle McGuinn, FIX Operations Director, FIX Trading Community, dated July 14, 2016; Kelvin To, Founder and President, Data Boiler Technologies, LLC, dated July 15, 2016; Richard Foster, Senior Vice President and Senior Counsel for Regulatory and Legal Affairs, Financial Services Roundtable, dated July 15, 2016; David T. Bellaire, Executive Vice President & General Counsel, Financial Services Institute, dated, July 18,
Rule 608\(^4\) under Section 11A of the Act\(^5\) provides that within 120 days of the date of publication of notice of filing of an NMS plan or an amendment to an effective NMS plan the Commission shall approve such plan or amendment, with such changes or subject to such conditions as the Commission may deem necessary or appropriate, if it finds that such plan or amendment is necessary and appropriate in the public interest, for the protection of investors and the maintenance of fair and orderly markets, to remove impediments to, and perfect the mechanisms of, a national market system, or otherwise in furtherance of the purposes of the Act. The 120th day after publication of the proposed Plan is September 14, 2016. Rule 608, however, provides that the Commission may extend the period within which it must approve an NMS Plan

\(^4\) 17 CFR 242.608.

or amendment to an effective NMS Plan up to 180 days, if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the sponsors consent.

The Commission hereby extends the time period for Commission action on the proposed Plan and designates November 10, 2016, which is the last business day before the 180th day after publication of the proposed Plan,\(^6\) as the time period for Commission action. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed Plan to afford the Commission with additional time to consider the comments received on the proposed Plan, which are broad in scope.

Accordingly, pursuant to Section 11A of the Act\(^7\) and Rule 608 thereunder,\(^8\) the Commission designates November 10, 2016 as the date for Commission action on the proposed Plan.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.\(^9\)

Robert W. Errett
Deputy Secretary

\(^6\) The Commission notes that Sunday, November 13, 2016 is the 180th day after publication of the proposed Plan.


\(^8\) 17 CFR 242.608.