SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-66036; File Nos. SR-NYSE-2011-56; SR-NYSEAmex-2011-86)

December 22, 2011

Self-Regulatory Organizations; New York Stock Exchange LLC; NYSE Amex LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Changes to Codify Certain Traditional Trading Floor Functions That May Be Performed by Designated Market Makers

On October 31, 2011, the New York Stock Exchange LLC (“NYSE”) and NYSE Amex LLC (“NYSE Amex”) each 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 proposed rule changes to amend certain of their respective rules relating to Designated Market Makers (“DMMs”). The proposed rule changes were published for comment in the Federal Register on November 17, 2011.3 The Commission received no comment letters on the proposals.

Section 19(b)(2) of the Act4 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 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 for this filing is January 1, 2012. The Commission is extending this 45-day time period.

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The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule changes so that it has sufficient time to consider these proposed rule changes, which modify the rules applicable to DMMs and floor brokers, including, among other things, making certain market information such as disaggregated order information available to DMMs and floor brokers.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act, designates February 15, 2012, as the date by which the Commission should either approve or disapprove or institute proceedings to determine whether to disapprove the proposed rule changes.

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

Kevin M. O’Neill
Deputy Secretary

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6  17 CFR 200.30-3(a)(31).