

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-81641; File No. SR-NYSE-2017-36)

September 18, 2017

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Adopt New Equity Trading Rules for Trading UTP Securities on Pillar, Including Orders and Modifiers, Order Ranking and Display, and Order Execution and Routing

On July 28, 2017, New York Stock Exchange LLC (“NYSE” or “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 adopt new equity trading rules to allow the Exchange to trade securities that are listed on a national securities exchange other than NYSE (“UTP Securities”)<sup>3</sup> pursuant to unlisted trading privileges for the first time on Pillar, the Exchange’s new trading technology platform. The proposed rule change was published for comment in the Federal Register on August 9, 2017.<sup>4</sup> The Commission has received no comments on the proposed rule change.

Section 19(b)(2) of the Act<sup>5</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 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 approved or disapproved.

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

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

<sup>3</sup> See NYSE Rule 1.1(ii) for a definition of UTP Security.

<sup>4</sup> See Securities Exchange Act Release No. 81310 (Aug. 3, 2017), 82 FR 37257 (Aug. 9, 2017).

<sup>5</sup> 15 U.S.C. 78s(b)(2).

The 45<sup>th</sup> day after publication of the notice for this proposed rule change is September 23, 2017. The Commission is extending this 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that the Commission has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> designates November 7, 2017, as the date by which the Commission should either approve or disapprove or institute proceedings to determine whether to disapprove the proposed rule change (File Number SR-NYSE-2017-36).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>7</sup>

Eduardo A. Aleman  
Assistant Secretary

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<sup>6</sup> Id.  
<sup>7</sup> 17 CFR 200.30-3(a)(31).