

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-70026; File No. SR-Phlx-2013-65)

July 23, 2013

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to Which Complex Orders Can Initiate a Complex Order Live Auction

On June 11, 2013, NASDAQ OMX PHLX LLC (the “Exchange” or “Phlx”) 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 that would allow the Exchange to determine by order sender which complex orders can initiate a Complex Order Live Auction (“COLA”). The proposed rule change was published for comment in the Federal Register on June 27, 2013.³ The Commission has not received comment letters on this proposal.

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 August 11, 2013. 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 that it has sufficient time to consider this proposed rule

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 69829 (June 21, 2013), 78 FR 38750.

⁴ 15 U.S.C. 78s(b)(2).

change, which, if approved, would allow the Exchange to determine by order sender which complex orders submitted to the Exchange will trigger a COLA.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates September 25, 2013, 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 No. SR-Phlx-2013-65).

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

Kevin M. O'Neill
Deputy Secretary

⁵ 15 U.S.C. 78s(b)(2).

⁶ 17 CFR 200.30-3(a)(31).