

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-71562; File No. SR-TOPAZ-2013-20)

February 18, 2014

Self-Regulatory Organizations; Topaz Exchange, LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change to More Specifically Address the Number and Size of Counterparties to a Qualified Contingent Cross Order

On December 18, 2013, the Topaz Exchange, LLC (n/k/a ISE Gemini, LLC) (“Topaz” 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 amend Rule 715 to more specifically address the number and size of counterparties to a Qualified Contingent Cross Order. The proposed rule change was published for comment in the Federal Register on January 7, 2014.<sup>3</sup>

Section 19(b)(2) of the Act<sup>4</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 disapproved. The 45<sup>th</sup> day for this filing is February 21, 2014. 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 change.

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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 Securities Exchange Act Release No. 71209 (December 31, 2013), 79 FR 867.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates April 7, 2014, 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-TOPAZ-2013-20).

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

Kevin M. O'Neill  
Deputy Secretary

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

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