

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-100127; File No. 4-631)

May 14, 2024

Joint Industry Plan; Notice of Designation of a Longer Period for Commission Action on the Twenty-Third Amendment to the National Market System Plan to Address Extraordinary Market Volatility

On October 24, 2023, NYSE Group, Inc., on behalf of the Participants¹ to the National Market System Plan to Address Extraordinary Market Volatility (“Plan”), filed with the Securities and Exchange Commission (“Commission”), pursuant to section 11A(a)(3) of the Securities Exchange Act of 1934 (“Exchange Act”)² and Rule 608 thereunder,³ a proposal (“Proposed Amendment”) to amend the Plan. The Proposed Amendment was published for comment in the Federal Register on November 21, 2023.⁴

On February 15, 2024, the Commission instituted proceedings pursuant to Rule 608(b)(2)(i) of Regulation NMS⁵ under the Exchange Act to determine whether to approve or disapprove the Proposed Amendment or to approve the Proposed Amendment with any changes or subject to any conditions the Commission deems necessary or appropriate after considering public comment.⁶

¹ The Participants are: Cboe BYX Exchange, Inc., Cboe BZX Exchange, Inc., Cboe EDGA Exchange, Inc., Cboe EDGX Exchange, Inc., The Financial Industry Regulatory Authority, Inc., Investors Exchange LLC, Long-Term Stock Exchange, Inc., MEMX LLC, MIAAX Pearl, LLC, NASDAQ BX, Inc., NASDAQ PHLX LLC, The NASDAQ Stock Market LLC, New York Stock Exchange LLC, NYSE American LLC, NYSE Arca, Inc., NYSE Chicago, Inc., and NYSE National, Inc. (collectively, “Participants”).

² 15 U.S.C. 78k-1(a)(3).

³ 17 CFR 242.608.

⁴ See Securities Exchange Act Release No. 98928 (November 14, 2023), 88 FR 81131 (“Notice”). Comments received in response to the Notice can be found on the Commission’s website at: <https://www.sec.gov/comments/4-631/4-631.htm>.

⁵ 17 CFR 242.608(b)(2)(i).

⁶ See Securities Exchange Act Release No. 99545 (February 15, 2024), 89 FR 13389 (February 22, 2024) (“OIP”). Comments received in response to the OIP can be found on the Commission’s website at: <https://www.sec.gov/comments/4-631/4-631.htm>

Rule 608(b)(2)(i) of Regulation NMS provides that proceedings to determine whether a plan or amendment should be disapproved shall be concluded within 180 days of the date of publication of notice of the plan or amendment and that the time for conclusion of such proceedings may be extended for up to 60 days (up to 240 days from the date of notice publication) if the Commission determines that a longer period is appropriate and publishes the reasons for such determination or the plan participants consent to a longer period.⁷ The 180th day after publication of the Notice for the Proposed Amendment is May 19, 2024. The Commission is extending this 180-day period.

The Commission finds that it is appropriate to designate a longer period within which to conclude proceedings regarding the Proposed Amendment so that it has sufficient time to consider the Proposed Amendment and the comments received. Accordingly, pursuant to Rule 608(b)(2)(i) of Regulation NMS,⁸ the Commission designates July 18, 2024 as the date by which the Commission shall conclude the proceedings to determine whether to approve or disapprove the Proposed Amendment or to approve the Proposed Amendment with any changes or subject to

⁷ 17 CFR 242.608(b)(2)(i).

⁸ Id.

any conditions the Commission deems necessary or appropriate (File No. 4-631).

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

Sherry R. Haywood,

Assistant Secretary.

⁹ 17 CFR 200.30-3(a)(85).