SECURITIES AND EXCHANGE COMMISSION


January 17, 2017.

On November 17, 2016, The Nasdaq Stock Market LLC (“Nasdaq” or “Exchange”) 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 to adopt a new Extended Life Priority Order Attribute for market participants to direct their orders to a longer period and to adopt related changes to certain NASDAQ market rules.3

The Commission is extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the Exchange’s proposal, the comments received, and any response to the comments by the Exchange.

Accordingly, pursuant to Section 19(b)(2) of the Act4 and for the reasons stated above, the Commission designates March 5, 2017, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day for filing this notice is January 19, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.5

Eduardo A. Aleman, Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Schedule of Fees.

January 17, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),5 and Rule 19b–4 thereunder,6 notice is hereby given that on January 3, 2017, the International Securities Exchange, LLC (“ISE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend the Schedule of Fees as described in more detail below.


II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to amend the Exchange’s Schedule of Fees to eliminate, for all symbols other than FX symbols, the $0.20 per contract fee applicable to Professional Customers3 for the initiating or contra side of Qualified Contingent Cross (“QCC”) orders or orders executed in the Solicitation Mechanism (“Solicitation” orders). The proposed rule change will lower the rebates that the Exchange provides to members acting as agent when Professional Customers trade with other Professional Customers and when they trade with Priority Customers for QCC and other solicited crossing orders4 to the same per contract rates and volume tiers that the Exchange presently provides to members acting as agent.

24 See id.


6 See Letters to Brent J. Fields, Secretary, Commission, from Joseph Saluzzi and Sal Arnuk, Partners, Themis Trading LLC, dated December 19, 2016; Eric Swanson, EVP, General Counsel and Secretary, Bats Global Markets, Inc., dated December 22, 2016; Adam Nunes, Head of Business Development, Hudson River Trading LLC, dated December 22, 2016; Joanna Mallers, Secretary, FIA Principal Traders Group, dated December 23, 2016; Adam C. Cooper, Senior Managing Director and Chief Legal Officer, Citadel Securities, dated December 27, 2016; and Andrew Stevens, General Counsel, IMC Financial Markets, dated December 28, 2016.


4 As used herein, the phrase “other solicited crossing orders” refers to solicited crossing orders executed in the Solicitation, Facilitation, and Price Improvement Mechanisms.

A “Professional Customer” is a person or entity that is not a broker/dealer and is not a Priority Customer. See ISE Rule 100(37C).


