SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations: The Nasdaq Stock Market LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change, as Modified by Amendment No. 1, To Adopt the Midpoint Extended Life Order

September 21, 2017.

On July 21, 2017, 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”) and Rule 19b–4 thereunder, a proposed rule change to adopt the Midpoint Extended Life Order. The proposed rule change was published for comment in the Federal Register on August 9, 2017. On August 9, 2017, the Exchange filed Amendment No. 1 to the proposed rule change. The Commission has received three comment letters on the proposal.

Section 19(b)(2) of the Act 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 September 23, 2017.

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 Act and for the reasons stated above, the Commission designates November 7, 2017, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR–NASDAQ–2017–074), as modified by Amendment No. 1.

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

Eduardo A. Aleman, Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; NYSE American LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Update and Amend its Options Rules, as Described Herein, To Reduce Unnecessary Complexity and To Promote Standardization and Clarity

September 21, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”), and Rule 19b–4 thereunder, notice is hereby given that, on September 11, 2017, NYSE American LLC (the “Exchange” or “NYSE American”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 the Substance of the Proposed Rule Change

The Exchange proposes to update and amend its options rules, as described herein, to reduce unnecessary complexity and to promote standardization and clarity.

The proposed rule change is available on the Exchange’s Web site at www.nysa.com, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

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 self-regulatory organization 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 those 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 parts of such statements.

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

1. Purpose

The Exchange proposes to update and amend its options rules as follows: (1) Delete Rules 965 and 970 and replace them with new Rules 915NY, 915.1NY, 915.2NY and 915.3NY, in order to update its rules governing the verification of compared trades and the reconciliation of unmatched trades, and simultaneously to conform the Exchange’s rules to the rules of NYSE Arca, Inc. (“NYSE Arca”), its affiliated exchange, and to update the cross-references to Rules 965 and 970 in Rules 900F and 900H accordingly; (2) amend Rule 900.2NY(29) to clarify the definition of Floor Market Maker; (3) amend Rule 902NY to replace an outdated reference to the Options Surveillance Department; (4) amend Rule 920NY(a) to clarify the definition of Market Maker and to conform to the Exchange’s rules to the rules of NYSE Arca; (5) amend Rule 930NY to replace the definition of “Professional Customer” with “Qualified Customer” in connection with the limited public business that qualified Floor Brokers and their Floor Clerks may conduct; (6) amend Rule 934NY to update the...