

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>80</sup>

**Kevin M. O'Neill,**  
*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-72332 ; File No. SR-FINRA-2014-020]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change To Adopt FINRA Rule 2081, Prohibited Conditions Relating to Expungement of Customer Dispute Information

June 5, 2014.

On April 14, 2014, the Financial Industry Regulatory Authority, Inc. ("FINRA") 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 adopt FINRA Rule 2081 to prohibit member firms and associated persons from conditioning or seeking to condition settlement of a dispute with a customer on, or to otherwise compensate the customer for, the customer's agreement to consent to, or not to oppose, the firm's or associated person's request to expunge the customer dispute information which was the subject of the settlement from the Central Registration Depository (CRD®). The proposal was published for comment in the *Federal Register* on April 23, 2014.<sup>3</sup> The Commission received 15 comments on the proposal.<sup>4</sup>

Section 19(b)(2) of the Act<sup>5</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 45th day for this filing is June 7, 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 the proposed rule change and the comment letters received.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> designates July 22, 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-FINRA-2014-020).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>7</sup>

**Kevin M. O'Neill,**  
*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-72327; File No. SR-NYSE-2014-27]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending the NYSE BBO Market Data Product Offering

June 5, 2014.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (the "Act")<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> notice is hereby given that on May 23, 2014, New York Stock Exchange LLC ("NYSE" or the "Exchange") 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 Substance of the Proposed Rule Change

The Exchange proposes to amend the NYSE BBO market data product offering. The text of the proposed rule change is available on the Exchange's Web site at [www.nyse.com](http://www.nyse.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 the Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Exchange proposes to amend the NYSE BBO market data product

<sup>80</sup> 17 CFR 200.30-3(a)(12).

<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. 71959 (April 17, 2014), 79 FR 22734 (SR-FINRA-2014-020).

<sup>4</sup> See Letter from Steven B. Caruso, Maddox Hargett Caruso, P.C., dated April 21, 2014; Letter from Nicole G. Iannarone, Assistant Clinical Professor, Tim Guilmette, Student Intern, and Nataliya Obikhod, Student Intern, Georgia State University College of Law, dated May 1, 2014; Letter from Ryan K. Bakhtiari, Aidikoff, Uhl and Bakhtiari, dated May 5, 2014; Letter from Richard P. Ryder, dated May 5, 2014; Letter from Barry D. Estell, dated May 7, 2014; Letter from Leonard Steiner, Steiner & Libo, PC, dated May 7, 2014; Letter from Philip M. Aidikoff, Aidikoff, Uhl and Bakhtiari, dated May 1, 2014; Letter from George H. Friedman, George H. Friedman Consulting, LLC, dated May 13, 2014; Letter from Jason Doss, President, Public Investors Arbitration Bar Association, dated May 13, 2014; Letter from David T. Bellaire, Executive Vice President and General Counsel, Financial Services Institute, dated May 14, 2014; Letter from Andrea Seidt, Ohio Securities

Commissioner and North American Securities Administrators Association ("NASAA") President, NASAA, dated May 14, 2014; Letter from Jill Gross, Director, Elissa Germaine, Supervising Attorney, and Michelle Robinson, Student Intern, John Jay Legal Services, Inc., Pace University School of Law, dated May 14, 2014; Letter from Kevin M. Carroll, Managing Director and Associate General Counsel, Securities Industry and Financial Markets Association Small Firms Committee, dated May 14, 2014; Letter from Ronald M. Amato, Amato Law Firm, LLC, dated May 15, 2014; and Letter from Harry A. Jacobowitz, Database Manager, Securities Arbitration Commentator, Inc., dated May 16, 2014.

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

<sup>6</sup> 15 U.S.C. 78s(b)(2).

<sup>7</sup> 17 CFR 200.30-3(a)(31).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.