

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81668; File No. SR-NASDAQ-2017-074]

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”)¹ and Rule 19b-4 thereunder,² 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, 2017.³ On August 9, 2017, the Exchange filed Amendment No. 1 to the proposed rule change.⁴ The Commission has received three comment letters on the proposal.⁵

Section 19(b)(2) of the Act⁶ 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 Act⁷ 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.⁸

Eduardo A. Aleman,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81670; File No. SR-NYSEAMER-2017-18]

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)¹ of the Securities Exchange Act of 1934 (the “Act”),² and Rule 19b-4 thereunder,³ 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.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 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 uncomparated 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 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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 81311 (August 3, 2017), 82 FR 37248.

⁴ In Amendment No. 1, the Exchange updated Item 2, “Procedures of the Self-Regulatory Organization,” in Form 19b-4 of the proposal to reflect the approval of the proposal by the Exchange’s Board of Directors on July 21, 2017. When the Exchange filed Amendment No. 1 with the Commission, it also submitted Amendment No. 1 to the public comment file for SR-NASDAQ-2017-074 (available at: <https://www.sec.gov/comments/sr-nasdaq-2017-074/nasdaq2017074.htm>). Because Amendment No. 1 is a technical amendment that does not alter the substance of the proposed rule change, it is not subject to notice and comment.

⁵ See Letters to Brent J. Fields, Secretary, Commission, from Stephen John Berger, Managing Director, Government & Regulatory Policy, Citadel Securities, dated August 30, 2017; Ray Ross, Chief Technology Officer, The Clearpool Group, dated September 12, 2017; and Joanna Mallers, Secretary, FIA Principal Traders Group, dated September 19, 2017.

⁶ 15 U.S.C. 78s(b)(2).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.