

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-99431; File No. SR-OPRA-2023-01)

January 25, 2024

Joint Industry Plan; Notice of Designation of a Longer Period for Commission Action on a Proposed Amendment to Modify the Options Price Reporting Authority's Fee Schedule Regarding Caps on Certain Port Fees

On July 14, 2023, the Options Price Reporting Authority ("OPRA"), pursuant to Section 11A of the Securities Exchange Act of 1934 ("Act")¹ and Rule 608 of Regulation National Market System ("Regulation NMS") thereunder,² filed with the Securities and Exchange Commission ("Commission"), a proposed amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information ("OPRA Plan").³ The proposed OPRA Plan amendment ("Proposed Amendment") would amend the OPRA Fee Schedule to reflect the applicable monthly fee caps on certain connectivity ports that are used to access OPRA data. The Proposed Amendment was published for comment in the Federal Register on August 2, 2023.⁴

On September 25, 2023, the Commission instituted proceedings pursuant to Rule 608(b)(2)(i) of Regulation NMS⁵ to determine whether to disapprove the Proposed Amendment or to approve the Proposed Amendment with any changes or subject to any conditions the Commission deems necessary or appropriate.⁶

¹ 15 U.S.C. 78k-1.

² 17 CFR 242.608.

³ The OPRA Plan is a national market system plan approved by the Commission pursuant to Section 11A of the Act and Rule 608 thereunder. See Securities Exchange Act Release No. 17638 (Mar. 18, 1981), 22 S.E.C. Docket 484 (Mar. 31, 1981). The full text of the OPRA Plan and a list of its participants are available at <https://www.opraplan.com/>. The OPRA Plan provides for the collection and dissemination of last sale and quotation information on options that are traded on the participant exchanges.

⁴ See Securities Exchange Act Release No. 98012 (July 27, 2023), 88 FR 50939 ("Notice").

⁵ 17 CFR 242.608(b)(2)(i).

⁶ See Securities Exchange Act Release No. 98514 (Sept. 25, 2023), 88 FR 67398 (Sept. 29, 2023).

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 January 29, 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 any issues raised by the Proposed Amendment. Accordingly, pursuant to Rule 608(b)(2)(i) of Regulation NMS,⁸ the Commission designates March 29, 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

⁷ 17 CFR 242.608(b)(2)(i).

⁸ Id.

or subject to any conditions the Commission deems necessary or appropriate (File No. SR-OPRA-2023-01).

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).