

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-83217; File No. SR-IEX-2018-06)

May 11, 2018

Self-Regulatory Organizations; Investors Exchange LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to Establish a New Optional Listing Category on the Exchange, “LTSE Listings on IEX”

On March 15, 2018, Investors Exchange LLC (“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 establish a new optional listing category on the Exchange, “LTSE Listings on IEX.” The proposed rule change was published for comment in the Federal Register on April 2, 2018.³ The Commission received 23 comment letters on the proposed rule change.⁴ On April 26, 2018, the Commission received a response letter from the Exchange.⁵

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 82948 (March 27, 2018), 83 FR 14074 (“Notice”).

⁴ See letters to Brent J. Fields, Secretary, Commission, from Tony Davis, CEO, Inherent Group, dated April 19, 2018; Morgan Housel, Partner, The Collaborative Fund, dated April 20, 2018; Chris Brummer, Professor of Law, Faculty Director, Institution of International Economic Law, Georgetown University Law Center, dated April 22, 2018; Reid Hoffman, Partner, Greylock Partners, dated April 23, 2018; Judith Samuelson, Vice President, Founder & Director, The Business & Society Program, and Alastair Fitzpayne, Executive Director, The Future of Work Initiative, The Aspen Institute, dated April 23, 2018; John Buhl, dated April 23, 2018; Marcie Frost, Chief Executive Officer, California Public Employees’ Retirement System Investment Office, dated April 23, 2018; Sam Altman, President, Y Combinator, dated April 23, 2018; Marc Andreessen, Cofounder and General Partner, Andreessen Horowitz, dated April 23, 2018; Tony Hsieh, Founder, Downtown Project, dated April 23, 2018; Steve Case, Chairman and CEO, Revolution, dated April 23, 2018; Douglas K. Chia, Executive Director, Governance Center, The Conference Board, Inc., dated April 23, 2018; Dick Costolo, dated April 23, 2018; Chris Concannon, President and COO, Cboe Global Markets, Inc.; Jeff Weiner, CEO, LinkedIn, dated April 23, 2018; Aneesh Chopra, President, CareJourney, dated April 23, 2018; Brian Singerman, Partner, Founders Fund, dated April 23, 2018; James Anderson,

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 May 17, 2018.

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 proposed rule change, the comments received, and the Exchange's response to comments.

Partner and Head of Global Equities, Baillie Gifford & Co, dated April 23, 2018; David Brown and David Cohen, Founders and Co-CEOs, Techstars, dated April 23, 2018; Evan Williams, Co-Founder and James Joaquin, Co-Founder & Managing Director, Obvious Ventures, dated April 23, 2018; Andrew Mason, CEO, Descript, dated April 23, 2018; Alexis Ohanian, General Partner/Cofounder, and Garry Tan, Managing Partner/Cofounder, Initialized Capital, dated April 23, 2018; Aaron Bertinetti, SVP, Research & Engagement, Glass, Lewis & Co., LLC, dated April 23, 2018. All comments received by the Commission on the proposed rule change are available at: <https://www.sec.gov/comments/sr-iex-2018-06/iex201806.htm>.

⁵ See letter to Brent J. Fields, Secretary, Commission, from Claudia Crowley, Chief Regulatory Officer, Investors Exchange LLC, dated April 26, 2018. The Exchange's response letter is available at: <https://www.sec.gov/comments/sr-iex-2018-06/iex201806-3520149-162294.pdf>.

⁶ 15 U.S.C. 78s(b)(2).

Accordingly, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act⁷ and for the reasons stated above, the Commission designates July 1, 2018 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-IEX-2018-06).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Eduardo A. Aleman
Assistant Secretary

⁷ 15 U.S.C. 78s(b)(2)(A)(ii)(I).

⁸ 17 CFR 200.30-3(a)(31).