

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-90178; File No. SR-NYSEAMER-2020-64)

October 14, 2020

Self-Regulatory Organizations; NYSE American LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Modify Rules 971.1NY and 971.2NY Regarding CUBE Auctions

On August 19, 2020, NYSE American LLC (“NYSE American”) 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 modify Rules 971.1NY and 971.2NY regarding its Customer Best Execution (“CUBE”) auction to provide optional all-or-none functionality for larger-sized orders in both the Single-Leg and Complex CUBE Auctions. The proposed rule change was published for comment in the Federal Register on September 8, 2020.³ The Commission has received no comment letters on the proposed rule change.

Section 19(b)(2) of the Act⁴ 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 after publication of the notice for this proposed rule change is October 23, 2020. The

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 89723 (September 1, 2020), 85 FR 55562 (September 8, 2020).

⁴ 15 U.S.C. 78s(b)(2).

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. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates December 7, 2020, 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-NYSEAMER-2020-64).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

J. Matthew DeLesDernier
Assistant Secretary

⁵ Id.

⁶ 17 CFR 200.30-3(a)(31).