

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-71479; File No. SR-NYSEArca-2013-141)

February 5, 2014

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change to Adopt New NYSE Arca Equities Rule 7.25 to Create a Crowd Participant Program on a Pilot Basis to Incent Competitive Quoting and Trading Volume in Exchange-Traded Products by Market Makers Qualified with the Exchange as CPs

On December 6, 2013, NYSE Arca, Inc. (“Exchange” or “NYSE Arca”) 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 Crowd Participant Program, a one-year pilot program, to incent competitive quoting and trading volume in exchange-traded products (“ETPs”) by Market Makers qualified with the Exchange as Crowd Participants. The proposed rule change was published for comment in the Federal Register on December 26, 2013.³ The Commission received no comment letters on the proposal.

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 Commission is extending this 45-day time period.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 71146 (Dec. 19, 2013), 78 FR 78426.

⁴ 15 U.S.C. 78s(b)(2).

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 proposed rule change. The proposed rule change would, among other things, create a one-year pilot program, the Crowd Participant Program, for issuers of certain ETPs listed on the Exchange.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates March 26, 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 Number SR-NYSEArca-2013-141).

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

Kevin M. O'Neill
Deputy Secretary

⁵ 15 U.S.C. 78s(b)(2).

⁶ 17 CFR 200.30-3(a)(31).