

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-79783; File No. SR-CBOE-2016-080)

January 12, 2017

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change, as Modified by Amendment No. 1, to Amend CBOE Rule 6.53C

On November 17, 2016, Chicago Board Options Exchange, Incorporated (“CBOE” 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 amend CBOE Rule 6.53C to allow complex orders in Hybrid 3.0 classes consisting of series in the group authorized for trading on the Hybrid 3.0 Platform and series in the group authorized for trading on the Hybrid Trading System to be executed electronically. The proposed rule change was published for comment in the Federal Register on December 2, 2016.³ On December 30, 2016, CBOE filed Amendment No. 1 to the proposal. The Commission has received no comments regarding 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 January 16, 2017.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 79406 (November 28, 2016), 81 FR 87102.

⁴ 15 U.S.C. 78s(b)(2).

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 and take action on the proposed rule change, as modified by Amendment No. 1. Accordingly, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act,⁵ the Commission designates March 2, 2017, 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-CBOE-2016-080), as modified by Amendment No. 1.

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

Eduardo A. Aleman
Assistant Secretary

⁵ 15 U.S.C. 78s(b)(2)(A)(ii)(I).

⁶ 17 CFR 200.30-3(a)(31).