

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-100556; File No. 4-631)

July 18, 2024

Joint Industry Plan; Notice of Designation of a Longer Period for Commission Action on the Twenty-Third Amendment to the National Market System Plan to Address Extraordinary Market Volatility

On October 24, 2023, NYSE Group, Inc., on behalf of the Participants¹ to the National Market System Plan to Address Extraordinary Market Volatility (“Plan”), filed with the Securities and Exchange Commission (“Commission”), pursuant to section 11A(a)(3) of the Securities Exchange Act of 1934² and Rule 608 of Regulation National Market System (“Regulation NMS”) thereunder,³ a proposal (“Proposed Amendment”) to amend the Plan. The Proposed Amendment was published for comment in the Federal Register on November 21, 2023.⁴

On February 15, 2024, the Commission instituted proceedings pursuant to Rule 608(b)(2)(i) of Regulation NMS,⁵ to determine whether to approve or 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 On May 14, 2024, pursuant to Rule

¹ The Participants are: Cboe BYX Exchange, Inc., Cboe BZX Exchange, Inc., Cboe EDGA Exchange, Inc., Cboe EDGX Exchange, Inc., the Financial Industry Regulatory Authority, Inc., Investors Exchange LLC, Long-Term Stock Exchange, Inc., MEMX LLC, MIAAX Pearl, LLC, NASDAQ BX, Inc., NASDAQ PHLX LLC, The NASDAQ Stock Market LLC, New York Stock Exchange LLC, NYSE American LLC, NYSE Arca, Inc., NYSE Chicago, Inc., and NYSE National, Inc. (collectively, “Participants”).

² 15 U.S.C. 78k-1(a)(3).

³ 17 CFR 242.608.

⁴ See Securities Exchange Act Release No. 98928 (Nov. 14, 2023), 88 FR 81131 (“Notice”). Comments received in response to the Notice can be found on the Commission’s website at: <https://www.sec.gov/comments/4-631/4-631.htm>.

⁵ 17 CFR 242.608(b)(2)(i).

⁶ See Securities Exchange Act Release No. 99545 (Feb. 15, 2024), 89 FR 13389 (Feb. 22, 2024) (“OIP”). Comments received in response to the OIP can be found on the Commission’s website at: <https://www.sec.gov/comments/4-631/4-631.htm>.

608(b)(2)(i) of Regulation NMS,⁷ the Commission extended the period within which to conclude proceedings regarding the Proposed Amendment to 240 days from the date of publication of the Notice.⁸ On June 17, 2024, the Participants submitted a letter with additional information in support of the Proposed Amendment.⁹

Rule 608(b)(2)(ii) of Regulation NMS provides that the time for conclusion of proceedings to determine whether a national market system plan or proposed amendment should be disapproved may be extended for an additional period up to 60 days (up to 300 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 the longer period.¹⁰ The 240th day after publication of the Notice for the Proposed Amendment is July 18, 2024. The Commission is extending this 240-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 the Proposed Amendment and the comments received.¹¹ Accordingly, pursuant to Rule 608(b)(2)(ii) of Regulation NMS,¹² the Commission designates September 16, 2024, as the date

⁷ 17 CFR 242.608(b)(2)(i).

⁸ See Securities Exchange Act Release No. 100127 (May 14, 2024), 89 FR 43969 (May 20, 2024).

⁹ See Letter from Robert Books, Chair, Operating Committee of the Plan (June 17, 2024) (available on the Commission's website at: <https://www.sec.gov/comments/4-631/4631-483191-1382294.pdf>).

¹⁰ 17 CFR 242.608(b)(2)(ii).

¹¹ See *supra* note 9 and accompanying text.

¹² 17 CFR 242.608(b)(2)(ii).

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 or subject to any conditions the Commission deems necessary or appropriate (File No. 4-631).

By the Commission.

Vanessa A. Countryman,

Secretary.