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SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-67631; File No. SR-ISE-2012-58)

August 9, 2012

Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change to List and Trade Option Contracts Overlying 10 Shares of a Security

On June 20, 2012, the International Securities 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 list and trade option contracts overlying 10 shares of a security. The proposed rule change was published for comment in the Federal Register on July 3, 2012.[3] The Commission received one comment letter on this proposal.[4]

Section 19(b)(2) of the Act[5] 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

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1 15 U.S.C. 78s(b)(1).

2 17 CFR 240.19b-4.

3 See Securities Exchange Act Release No. 67284 (June 27, 2012), 77 FR 39545.

4 See letter to Elizabeth M. Murphy, Secretary, Commission, from Edward T. Tilly, President and Chief Operating Officer, Chicago Board Options Exchange, Incorporated, dated July 24, 2012.

5 15 U.S.C. 78s(b)(2).

proceedings to determine whether the proposed rule change should be disapproved. The 45th day for this filing is August 17, 2012. The 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 this proposed rule change, which would allow the listing of a new type of options product, the comment letter that has been submitted in connection with this proposed rule change, and any response to the comment letter submitted by the Exchange.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,[6] designates October 1, 2012 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-ISE-2012-58).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[7]

Kevin M. O'Neill
Deputy Secretary

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[6] 15 U.S.C. 78s(b)(2).

[7] 17 CFR 200.30-3(a)(31).