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SECURITIES AND EXCHANGE COMMISSION  
[Release No. 34-77635; File No. SR-FINRA-2016-010]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of Longer Period for Commission Action on a Proposed Rule Change to Adopt FINRA Rule 4554 (Alternative Trading Systems - Recording and Reporting Requirements of Order and Execution Information for NMS Stocks)

April 15, 2016.

On February 29, 2016, the Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to require alternative trading systems (“ATs”) to submit additional order information to FINRA. The proposed rule change was published for comment in the Federal Register on March 7, 2016.<sup>3</sup> The Commission received one comment letter on the proposal.<sup>4</sup>

Section 19(b)(2) of the Act<sup>5</sup> provides that, within 45 days of the publication of the 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 approve the proposed rule change, disapprove the proposed rule change, or institute

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 77269 (March 1, 2016), 81 FR 11851 (March 7, 2016).

<sup>4</sup> See Letter to the Secretary from Theodore R. Lazo, Managing Director and Associate General Counsel, Securities Industry and Financial Markets Association (“SIFMA”), dated April 1, 2016 (“SIFMA Letter”).

<sup>5</sup> 15 U.S.C. 78s(b)(2).

proceedings to determine whether the proposed rule change should be disapproved. The 45<sup>th</sup> day for this filing is April 21, 2016.

The Commission is extending this 45-day time period. 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 comment received on the proposal.

Accordingly, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> the Commission designates June 3, 2016, as the date by which the Commission should approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change (File No. SR FINRA-2016-010).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>7</sup>

Brent J. Fields,  
Secretary.

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<sup>6</sup> Id.

<sup>7</sup> 17 CFR 200.30-3(a)(31).

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