



SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-103293; File No. SR-NYSEARCA-2024-112]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change to Amend Rule 7.31–E to Adopt the Selective Midpoint Order

June 20, 2025.

On December 18, 2024, NYSE Arca, Inc. (the “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 Exchange Rule 7.31–E to adopt the Selective Midpoint Order. The proposed rule change was published for comment in the *Federal Register* on December 30, 2024.³ The Commission received comment on the proposal.⁴ On February 11, 2025, pursuant to Section 19(b)(2) of the Act,⁵ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁶ On March 13, 2025, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act⁷ to determine whether to approve or disapprove the proposed rule change.⁸

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ *See* Securities Exchange Act Release No. 102005 (Dec. 19, 2024), 89 FR 106630 (“Notice”).

⁴ Comments received on the proposed rule change are available at: <https://www.sec.gov/comments/sr-nysearca-2024-112/srnysearca2024112.htm>.

⁵ 15 U.S.C. 78s(b)(2).

⁶ *See* Securities Exchange Act Release No. 102401, 90 FR 9782 (Feb. 18, 2025) (designating Mar. 30, 2025, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change).

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ *See* Securities Exchange Act Release No. 102657, 90 FR 12835 (Mar. 19, 2025).

Section 19(b)(2) of the Act⁹ provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of the notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for comment in the *Federal Register* on December 30, 2024.¹⁰ The 180th day after publication of the Notice is June 28, 2025. The Commission is extending the time period for approving or disapproving the proposed rule change for an additional 60 days.

The Commission finds that it is appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change and the comments received. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹¹ designates August 27, 2025, as the date by which

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ *See supra* note 3.

¹¹ 15 U.S.C. 78s(b)(2).

the Commission shall either approve or disapprove the proposed rule change (File No. SR-NYSEARCA-2024-112).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Stephanie J. Fouse,
Assistant Secretary.

[FR Doc. 2025-11611 Filed: 6/24/2025 8:45 am; Publication Date: 6/25/2025]

¹² 17 CFR 200.30-3(a)(57).