For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.  $^{80}$ 

#### Brent J. Fields,

Secretary.

[FR Doc. 2015–00531 Filed 1–14–15; 8:45 am]

BILLING CODE 8011-01-P

# SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-74021; File No. SR-FINRA-2014-030]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove Proposed Rule Change Relating to Quotation Requirements for Unlisted Equity Securities and Deletion of the Rules Related to the OTC Bulletin Board Service

January 9, 2015.

On June 27, 2014, 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 ("Exchange Act" or "Act") and Rule 19b–4 thereunder,<sup>2</sup> a proposed rule change to adopt rules relating to quotation requirements for over-thecounter ("OTC") equity securities and to delete the rules relating to the OTC Bulletin Board Service ("OTCBB") and thus cease its operation. The proposed rule change was published for comment in the Federal Register on July 15, 2014.3 On August 8, 2014, FINRA consented to extending the time period for the Commission to either approve or disapprove the proposed rule change, or to institute proceedings to determine whether to approve or disapprove the proposed rule change, to October 10, 2014. The Commission received one comment letter on the proposed rule change.4

On October 7, 2014, the Commission instituted proceedings <sup>5</sup> to determine whether to approve or disapprove the proposed rule change under Section 19(b)(2)(B) of the Act. <sup>6</sup> The Commission

80 17 CFR 200.30–3(a)(12).

thereafter received three comment letters in response to the Order Instituting Proceedings.<sup>7</sup>

Section 19(b)(2) of the Act 8 provides that, after initiating disapproval 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 notice of the 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 July 15, 2014. January 11, 2015 is 180 days from that date, and March 12, 2015 is an additional 60 days from that date.

The Commission finds it 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 issues raised in the comment letters that have been submitted in connection with the proposal. As the Commission noted in the Order Instituting Proceedings, the proposal raises questions as to whether FINRA's proposed rule change is consistent with the requirements of Sections 15A(b)(6),9 15A(b)(11),10 and 17B 11 of the Act. Specifically, FINRA's proposal to delete the rules governing the OTCBB, and thus cease operation of the only self-regulatory organization ("SRO") facility that collects, publishes and distributes quotations in OTC equity securities, raises questions as to whether the proposal is consistent with the requirements of the Act, particularly under circumstances where non-SRO quotation systems are experiencing operational difficulties. In such an event, reliable and accurate quotation information for OTC equity securities may not be widely available to investors through such non-SRO systems. Extending the time within which to approve or disapprove the proposed rule change will enable the Commission to more fully consider these issues and

the other issues raised in the comment letters.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act, 12 designates March 12, 2015, as the date by which the Commission should either approve or disapprove the proposed rule change (File No. SR–FINRA–2014–030).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.  $^{13}$ 

#### Brent J. Fields,

Secretary.

[FR Doc. 2015–00523 Filed 1–14–15; 8:45 am] BILLING CODE 8011–01–P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-74024; File No. SR-EDGX-2014-37]

Self-Regulatory Organizations; EDGX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Related to Fees for Use of EDGX Exchange, Inc.

January 9, 2015.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),1 and Rule 19b-4 thereunder,2 notice is hereby given that on December 30, 2014, EDGX Exchange, Inc. (the "Exchange" or "EDGX") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the Exchange. The Exchange has designated the proposed rule change as one establishing or changing a member due, fee, or other charge imposed by the Exchange under Section 19(b)(3)(A)(ii) of the Act 3 and Rule 19b4(f)(2) thereunder,4 which renders the proposed rule change effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested person.

### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange filed a proposal to amend its fees and rebates applicable to Members <sup>5</sup> of the Exchange pursuant to

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

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

 $<sup>^3</sup>$  See Securities Exchange Act Release No. 72575 (July 9, 2014), 79 FR 41339 ("Notice").

<sup>&</sup>lt;sup>4</sup> See Letter from Daniel Zinn, General Counsel, OTC Markets Group Inc., dated August 5, 2014 ("OTC Markets Letter").

<sup>&</sup>lt;sup>5</sup> See Securities Exchange Act Release No. 73313, 79 FR 61677 (October 14, 2014) ("Order Instituting Proceedings").

<sup>6 15</sup> U.S.C. 78s(b)(2)(B).

<sup>&</sup>lt;sup>7</sup> See Letter from Dr. Lee Jackson, PAHCII, dated October 8, 2014 ("PAHCII Letter"); Letter from Barry Scadden, Vice President, ATS Trade Support and Operations, Global OTC, dated October 10, 2014 ("Global OTC Letter"); and Letter from Michael R. Trocchio, Sidley Austin LLP, on behalf of OTC Markets Group Inc., dated November 4, 2014 ("Sidley Letter").

<sup>&</sup>lt;sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>&</sup>lt;sup>9</sup> 15 U.S.C. 78*o*–3(b)(6).

<sup>&</sup>lt;sup>10</sup> 15 U.S.C. 78*o*–3(b)(11).

<sup>11 15</sup> U.S.C. 78q-2.

<sup>12 15</sup> U.S.C. 78s(b)(2).

<sup>13 17</sup> CFR 200.30–3(a)(57).

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

<sup>&</sup>lt;sup>2</sup> 17 CFR 240.19b–4.

<sup>3 15</sup> U.S.C. 78s(b)(3)(A)(ii).

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

<sup>&</sup>lt;sup>5</sup>The term "Member" is defined as "any registered broker or dealer, or any person associated with a registered broker or dealer, that has been admitted to membership in the Exchange. A