are satisfied. The Commission believes that the Exchange’s view is not unreasonable. In approving the proposed rule change, the Commission notes that in any instance in which a listed company relies on the Exception, it is required to make the public disclosures indicated above.

Finally, the Commission believes that the Exchange’s proposal in keeping with the Exchange’s longstanding interpretation of its listing rules, clarifies the applicability of the listing rules.

For the reasons discussed above, the Commission finds that the rule change is consistent with the Act.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,23 that the proposed rule change is approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.24

Kevin M. O’Neill,
Deputy Secretary.

FR Doc. 2012–18108 Filed 7–24–12; 8:45 am
BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to the Handling of Stop and Stop Limit Orders


On May 24, 2012, 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”)1 and Rule 19b–4 thereunder, a proposed rule change to amend FINRA’s rules relating to the handling of stop and stop limit orders. The proposed rule change was published for comment in the Federal Register on June 6, 2012.2 The Commission received four comment letters regarding the proposal.3

Section 19(b)(2) of the Act5 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 proceedings to determine whether the proposed rule change should be disapproved. The 45th day from the publication of notice of filing of this proposed rule change is July 21, 2012. The Commission is extending the 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on this proposed rule change. In particular, extension of time will ensure the Commission has sufficient time to consider the Exchange’s proposal in light of, among other things, the comments received on the proposal. The extension of time also will allow the Commission sufficient time to consider any responses to the comments.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,6 designates September 4, 2012, as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, this proposed rule change.

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

Kevin M. O’Neill,
Deputy Secretary.

[FR Doc. 2012–18108 Filed 7–24–12; 8:45 am]
BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; NYSE Arca, Inc.; Order Instituting Proceedings to Determine Whether To Approve or Disapprove a Proposed Rule Change to List and Trade Shares of the JPM XF Physical Copper Trust Pursuant to NYSE Arca Equities Rule 8.201


I. Introduction

On April 2, 2012, NYSE Arca, Inc. (“Exchange” or “NYSE Arca”) 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, a proposed rule change to list and trade shares (“Shares”) of JPM XF Physical Copper Trust (“Trust”) pursuant to NYSE Arca Equities Rule 8.201. The proposed rule change was published for comment in the Federal Register on April 20, 2012.3 The Commission initially received one comment letter on the proposed rule change.4 On May 30, 2012, the

23 See Nasdaq Rule 5605(a)(2).