

change would enable it to compete for the retention of these companies by offering them a package of complimentary products and services that assist their transition to being a publicly listed operating company for the first time.<sup>25</sup> Further, the Commission notes that other exchanges have recently filed similar rule changes with respect to the timing of complementary services offered to SPACs under their rules.<sup>26</sup> The Commission also notes that nothing in the Exchange's rules requires a SPAC to remain listed on the Exchange after it meets the Business Combination Condition and that such company is free to list on other markets. Accordingly, the Commission believes that the proposed rule reflects the current competitive environment for exchange listings among national securities exchanges, and is appropriate and consistent with Section 6(b)(8) of the Act.<sup>27</sup>

#### V. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>28</sup> that the proposed rule change (SR-NYSEMKT-2016-62) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>29</sup>

**Brent J. Fields,**

*Secretary.*

[FR Doc. 2016-24608 Filed 10-11-16; 8:45 am]

**BILLING CODE 8011-01-P**

#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-79049; File No. SR-Nasdaq-2016-120]

#### Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change To Adopt the Third Party Connectivity Service Under Rules 7034(b) and 7051

October 5, 2016.

On August 16, 2016, the Nasdaq Stock Market LLC ("Exchange") 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 adopt the Third Party Connectivity Service under Rules 7034(b) and 7051.

The proposed rule change was published for comment in the **Federal Register** on September 2, 2016.<sup>3</sup> The Commission received one comment in response to the proposal.<sup>4</sup> The Exchange responded to the comment on October 4, 2016.<sup>5</sup>

Section 19(b)(2) of the Act<sup>6</sup> 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 after publication of the notice for this proposed rule change is October 17, 2016. 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 as to allow sufficient time to consider the issues raised in the Bats Letter and NASDAQ Response. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> designates December 1, 2016, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-Nasdaq-2016-120).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>8</sup>

**Brent J. Fields,**

*Secretary.*

[FR Doc. 2016-24574 Filed 10-11-16; 8:45 am]

**BILLING CODE 8011-01-P**

<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. 78713 (August 29, 2016), 81 FR 60768.

<sup>4</sup> See letter from Eric Swanson, Esq., General Counsel, Bats Global Markets, Inc., to Brent J. Fields, Secretary, Securities and Exchange Commission, dated September 12, 2016 ("Bats Letter").

<sup>5</sup> See letter from Jeffrey S. Davis, Vice President and General Counsel, NASDAQ Stock Market LLC, to Brent J. Fields, Secretary, Securities and Exchange Commission, dated October 4, 2016 ("NASDAQ Response").

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

<sup>7</sup> *Id.*

<sup>8</sup> 17 CFR 200.30-3(a)(31).

#### SECURITIES AND EXCHANGE COMMISSION

#### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a closed meeting on Thursday, October 13, 2016 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or her designee, has certified that, in her opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(7), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matter at the closed meeting.

Commissioner Piwowar, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matter of the closed meeting will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

Adjudicatory matters; and

Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed; please contact Brent J. Fields from the Office of the Secretary at (202) 551-5400.

Dated: October 6, 2016.

**Brent J. Fields,**

*Secretary.*

[FR Doc. 2016-24732 Filed 10-7-16; 11:15 am]

**BILLING CODE 8011-01-P**

<sup>25</sup> See Notice, *supra* note 3, 81 FR at 56722.

<sup>26</sup> See Securities Exchange Act Release No. 78782 (September 7, 2016), 81 FR 62937 (September 13, 2016) (SR-NYSE-2016-58) and Securities Exchange Act Release No. 79025 (October 3, 2016) (SR-NASDAQ-2016-106).

<sup>27</sup> 15 U.S.C. 78f(b)(8).

<sup>28</sup> 15 U.S.C. 78s(b)(2).

<sup>29</sup> 17 CFR 200.30-3(a)(12).