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SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-67097; File No. SR-ISE-2012-26)

June 1, 2012

Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change to List and Trade Option Contracts Overlying 10 Shares of a Security

On April 9, 2012, the International Securities Exchange, LLC (“ISE”) 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 list and trade option contracts overlying 10 shares of a security. The proposed rule change was published for comment in the Federal Register on April 24, 2012.³ The Commission received four comment letters on the proposal.⁴

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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 66827 (April 18, 2012), 77 FR 24547.

⁴ See letters to Elizabeth M. Murphy, Secretary, Commission, from Christopher Nagy, Managing Director Order Routing & Market Data Strategy, TD Ameritrade, Inc., dated April 30, 2012; Edward T. Tilly, President and Chief Operating Officer, Chicago Board Options Exchange, Incorporated, dated April 30, 2012; Manisha Kimmel, Executive Director, Financial Information Forum, dated April 30, 2012; and Joan Conley, Senior Vice President & Corporate Secretary, The NASDAQ OMX Group, Inc., dated April 30, 2012.

⁵ 15 U.S.C. 78s(b)(2).

proceedings to determine whether the proposed rule change should be disapproved. The 45th day for this filing is June 8, 2012. 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 proposed rule change, the comment letters received, and any response to the comment letters submitted by ISE.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates July 23, 2012 as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-ISE-2012-26).

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

Kevin M. O'Neill
Deputy Secretary

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⁶ 15 U.S.C. 78s(b)(2).

⁷ 17 CFR 200.30-3(a)(31).