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**SECURITIES AND EXCHANGE COMMISSION**  
[Release No. 34-72203; File No. SR-NYSE-2014-12]

**Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to Amend Rule 98 to Adopt a Principles-based Approach to Prohibit the Misuse of Material Nonpublic Information and Make Conforming Changes to Other Exchange Rules**

**May 21, 2014.**

On March 18, 2014, New York Stock Exchange LLC (“NYSE” or the “Exchange”), 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> filed with the Securities and Exchange Commission (the “Commission”) a proposed rule change to amend Rule 98 to adopt a principles-based approach to prohibit the misuse of material non-public information. The proposed rule change was published for public comment in the Federal Register on April 7, 2014.<sup>3</sup> The Commission received one comment on the proposal.<sup>4</sup>

Section 19(b)(2) of the Act<sup>5</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

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

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

<sup>3</sup> Securities Exchange Act Release No. 71837 (April 1, 2014), 75 FR 19146.

<sup>4</sup> See e-mail from Dr. Lee Jackson, Esq., April 15, 2014 (“Jackson Comment”).

<sup>5</sup> 15 U.S.C. 78s(b)(2).

**change, or institute proceedings to determine whether these proposed rule changes should be disapproved. The 45<sup>th</sup> day for this filing is May 22, 2014.**

**The Commission is extending the 45-day time period for Commission action on the proposed rule change. 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 and take action on the Exchange's proposed rule change.**

**Accordingly, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act<sup>6</sup> and for the reasons stated above, the Commission designates July 3, 2014, 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-NYSE-2014-12).**

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

Kevin M. O'Neill,  
Deputy Secretary.

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

<sup>7</sup> 17 CFR 200.30-3(a)(31).