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SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-72512; File Nos. SR-NYSE-2013-72; SR-NYSEMKT-2013-91)

July 1, 2014

Self-Regulatory Organizations; New York Stock Exchange LLC; NYSE MKT LLC; Notice of Withdrawal of Proposed Rule Changes to Establish an Institutional Liquidity Program on a One-Year Pilot Basis

On November 7, 2013, New York Stock Exchange LLC (“NYSE”) and NYSE MKT LLC (“NYSE MKT” and together with NYSE, the “Exchanges”) each 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 establish an Institutional Liquidity Program (“ILP”) on a one-year pilot basis. The proposed rule changes were published for comment in the Federal Register on November 27, 2013.³ The Commission received three comments on the NYSE Proposal.⁴ On January 9, 2014, the Commission designated a longer period for Commission action on the proposed rule changes, until February 25, 2014.⁵ The Exchanges submitted a consolidated response letter on January 14,

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4

³ See Securities Exchange Act Release Nos. 70909 (November 21, 2013), 78 FR 71002 (SR-NYSE-2013-72) (“NYSE Proposal”); and 70910 (November 21, 2013), 78 FR 70992 (SR-NYSEMKT-2013-91) (“NYSE MKT Proposal”) (collectively, the “Proposals”).

⁴ See Letters to the Commission from James Allen, Head, and Rhodri Pierce, Director, Capital Markets Policy, CFA Institute (December 18, 2013); Clive Williams, Vice President and Global Head of Trading, Andrew M. Brooks, Vice President and Head of U.S. Equity Trading, and Christopher P. Hayes, Vice President and Legal Counsel, T. Rowe Price Associates, Inc. (December 18, 2013); and Theodore R. Lazo, Managing Director and Associate General Counsel, Securities Industry and Financial Markets Association (December 20, 2013). These comment letters address only the NYSE Proposal, but since the NYSE MKT Proposal is nearly identical, the Commission has treated the letters as addressing both Proposals.

⁵ See Securities Exchange Act Release No. 71267, 79 FR 2738 (January 15, 2014).

2014.⁶ On February 25, 2014, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act to determine whether to disapprove the proposed rule changes.⁷ On June 27, 2014, the Exchanges withdrew the Proposals (SR-NYSE-2013-72; SR-NYSEMKT-2013-91).

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

Jill M. Peterson
Assistant Secretary

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⁶ See Letter to the Commission from Janet McGinnis, EVP & Corporate Secretary, NYSE Euronext (January 14, 2014).

⁷ See Securities Exchange Act Release No. 71609, 79 FR 11849 (March 3, 2014).

⁸ 17 CFR 200.30-3(a)(12).