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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-84439; File No. SR-NASDAQ-2018-070]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change to List and Trade Corporate Non-Convertible Bonds on Nasdaq

October 16, 2018

On August 27, 2018, The Nasdaq Stock Market LLC (“Nasdaq” or “Exchange”) 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 corporate non-convertible bonds on Nasdaq. The proposed rule change was published for comment in the Federal Register on September 6, 2018.³ On October 12, 2018, the Exchange filed Amendment No. 1 to the proposed rule change.⁴ The Commission has received no comments on the proposal.

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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 84001 (August 30, 2018), 83 FR 45289.

⁴ Amendment No. 1 is available at: <https://www.sec.gov/comments/sr-nasdaq-2018-070/srnasdaq2018070-4514560-176013.pdf>.

⁵ 15 U.S.C. 78s(b)(2).

after publication of the notice for this proposed rule change is October 21, 2018. The Commission is extending the 45-day time period for Commission action on the proposed rule change.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider this proposed rule change and Amendment No. 1 thereto. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates December 5, 2018, 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-2018-070).

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

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⁶ Id.

⁷ 17 CFR 200.30-3(a)(31).

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