

10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–NYSEARCA–2014–27 and should be submitted on or before April 23, 2014.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>16</sup>

**Kevin M. O'Neill,**  
*Deputy Secretary.*

[FR Doc. 2014–07353 Filed 4–1–14; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–71827; File No. SR–NASDAQ–2012–129]

### Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Order Granting an Extension to Limited Exemption From Rule 612(c) of Regulation NMS in Connection With the Exchange's Retail Price Improvement Program

March 28, 2014.

On February 15, 2013, the Commission issued an order pursuant to its authority under Rule 612(c) of Regulation NMS (“Sub-Penny Rule”)<sup>1</sup> that granted the NASDAQ Stock Market LLC (“NASDAQ”) a limited exemption from the Sub-Penny Rule in connection with the operation of the Exchange's Retail Price Improvement Program (“Program”).<sup>2</sup> The limited exemptions were granted concurrently with the Commission's approval of the Exchanges' proposals to adopt their respective Retail Liquidity Programs for one-year pilot terms.<sup>3</sup> The exemption was granted coterminous with the effectiveness of the pilot Program; both the pilot Program and exemption are scheduled to expire on March 28, 2014.

The Exchange now seeks to extend the exemption until September 30, 2014.<sup>4</sup> The Exchange's request was

made in conjunction with an immediately effective filing that extends the operation of the Programs for six months, through September 30, 2014.<sup>5</sup> In its request to extend the exemption, the Exchange notes that the Program was subject to gradual implementation. Accordingly, the Exchange has asked for additional time to allow it and the Commission to analyze more robust data concerning the Program, which the Exchange committed to provide to the Commission.<sup>6</sup> For this reason and the reasons stated in the Order originally granting the limited exemption, the Commission finds that extending the exemption, pursuant to its authority under Rule 612(c) of Regulation NMS, is appropriate in the public interest and consistent with the protection of investors.

*Therefore, it is hereby ordered* that, pursuant to Rule 612(c) of Regulation NMS, the Exchange is granted a six-month extension of the limited exemption from Rule 612 of Regulation NMS that allows it to accept and rank orders priced equal to or greater than \$1.00 per share in increments of \$0.001, in connection with the operation of its Retail Price Improvement Program.

The limited and temporary exemption extended by this Order is subject to modification or revocation if at any time the Commission determines that such action is necessary or appropriate in furtherance of the purposes of the Exchange Act. Responsibility for compliance with any applicable provisions of the federal securities laws must rest with the persons relying on the exemption that are the subject of this Order.

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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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–71817; File No. SR–NYSEMKT–2014–23]

### Self-Regulatory Organizations; NYSE MKT LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Rule 900.3NY To Specifically Address the Number and Size of Contra-Parties to a Qualified Contingent Cross Order

March 27, 2014.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (the “Act”)<sup>2</sup> and Rule 19b–4 thereunder,<sup>3</sup> notice is hereby given that on March 19, 2014, NYSE MKT LLC (the “Exchange” or “NYSE MKT”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Rule 900.3NY (Orders Defined) to specifically address the number and size of contra-parties to a Qualified Contingent Cross Order (“QCC Order”). The text of the proposed rule change is available on the Exchange's Web site at [www.nyse.com](http://www.nyse.com), at the principal office of the Exchange, and at the Commission's Public Reference Room.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

<sup>16</sup> 17 CFR 200.30–3(a)(12).

<sup>1</sup> 17 CFR 242.612(c).

<sup>2</sup> See Securities Exchange Act Release No. 68937 (February 15, 2013), 78 FR 12397 (February 22, 2013) (SR–NASDAQ–2012–129) (“RPI Approval Order”).

<sup>3</sup> See *id.*

<sup>4</sup> See Letter from John Yetter, Deputy General Counsel, The NASDAQ Stock Market LLC to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission dated March 24, 2014.

<sup>5</sup> See SR–NASDAQ–2014–030.

<sup>6</sup> See RPI Approval Order, *supra* note 2, 78 FR at 12399.

<sup>7</sup> 17 CFR 200.30–3(a)(83).

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

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b–4.