

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-58098; File No. SR-NASDAQ-2008-035)

July 3, 2008

Self-Regulatory Organizations; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change filed by The NASDAQ Stock Market LLC

On April 21, 2008, The NASDAQ Stock Market LLC (“Nasdaq”) 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 amend the by-laws (“NASDAQ OMX By-Laws”) of its parent corporation, NASDAQ OMX. The NASDAQ OMX By-Law Proposal was published for comment in the Federal Register on May 8, 2008.³ On June 10, 2008, Nasdaq filed an extension of time for Commission action extending the action date until July 3, 2008.

Section 19(b)(2) of the Act⁴ provides that within thirty-five days of the publication of notice of the filing of a proposed rule change, or within such longer period as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding the Commission shall either approve the proposed rule change or institute proceedings to determine whether the proposed rule change should be disapproved.

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 the proposal, which

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 57761 (May 1, 2008), 73 FR 26182 (SR-NASDAQ-2008-035).

⁴ 15 U.S.C. 78s(b)(2).

relates to the acquisition of the Boston Stock Exchange, Inc. and the Boston Stock Exchange Clearing Corporation by NASDAQ OMX.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates August 6, 2008, as the date by which the Commission should either approve or institute proceedings to determine whether to disapprove the proposed rule change.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Florence E. Harmon
Acting Secretary

⁵ 15 U.S.C. 78s(b)(2).

⁶ 17 CFR 200.30-3(a)(31).