

personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NASDAQ-2020-074, and should be submitted on or before December 10, 2020.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>10</sup>

**J. Matthew DeLesDernier,**  
Assistant Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-90427/November 13, 2020]

### Securities Exchange Act of 1934

**In the Matter of: Cboe Exchange, Inc., 400 South LaSalle Street, Chicago, IL 60605, File No. SR-CBOE-2018-060; Order Setting Aside the Order by Delegated Authority Approving SR-CBOE-2018-060**

On August 16, 2018, Cboe Exchange, Inc. (“Exchange” or “Cboe”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend Rule 6.49A (Transfer of Positions). The proposed rule change was published for comment in the **Federal Register** on September 4, 2018.<sup>3</sup> The Commission received no comments during the comment period.<sup>4</sup> On October 16, 2018, the Division of Trading and Markets, for the Commission pursuant to delegated authority,<sup>5</sup> approved the proposed rule change.<sup>6</sup>

On October 23, 2018, Susquehanna International Group, LLP submitted a notice of intention to petition the

Delegated Order,<sup>7</sup> and on October 30, 2018, Susquehanna International Group, LLP filed a petition for review of the Delegated Order.<sup>8</sup>

On February 11, 2019, Cboe withdrew the proposed rule change (SR-CBOE-2018-060).<sup>9</sup>

Under Commission Rule of Practice 431(a), the Commission may “affirm, reverse, modify, set aside or remand for further proceedings, in whole or in part, any action made pursuant to” delegated authority.<sup>10</sup> We find that, in light of Cboe’s withdrawal of the proposed rule change, it is appropriate to set aside the Delegated Order.

Accordingly, *it is ordered* that the October 16, 2018 order approving by delegated authority Cboe’s proposed rule change number SR-CBOE-2018-060, be, and it hereby is, set aside.

By the Commission.

**J. Matthew DeLesDernier,**  
Assistant Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-90430/November 13, 2020]

**Order Setting Aside the Order by Delegated Authority Disapproving SR-NYSEArca-2018-02; In the Matter of NYSE Arca, Inc., 11 Wall St., New York, NY 10005; File No. SR-NYSEArca-2018-02**

On January 4, 2018, NYSE Arca, Inc. (“NYSE Arca”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to list and trade shares of Direxion Daily Bitcoin Bear 1X Shares, Direxion Daily Bitcoin 1.25X Bull

Shares, Direxion Daily Bitcoin 1.5X Bull Shares, Direxion Daily Bitcoin 2X Bull Shares, and Direxion Daily Bitcoin 2X Bear Shares under NYSE Arca Rule 8.200-E, Commentary .02. The proposed rule change was published for comment in the **Federal Register** on January 24, 2018.<sup>3</sup> On March 1, 2018, pursuant to Section 19(b)(2) of the Exchange Act,<sup>4</sup> the Division of Trading and Markets (“Division”), for the Commission pursuant to delegated authority, designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.<sup>5</sup> On April 23, 2018, the Division, for the Commission pursuant to delegated authority, instituted proceedings under Section 19(b)(2)(B) of the Exchange Act<sup>6</sup> to determine whether to approve or disapprove the proposed rule change.<sup>7</sup> On July 18, 2018, the Division, for the Commission pursuant to delegated authority, extended the period for consideration of the proposed rule change.<sup>8</sup> On August 22, 2018, the Division, for the Commission pursuant to delegated authority,<sup>9</sup> disapproved the proposed rule change.<sup>10</sup>

On August 23, 2018, the Secretary of the Commission notified NYSE Arca that, pursuant to Commission Rule of Practice 431,<sup>11</sup> the Commission would review the Division’s action pursuant to delegated authority and that the Division’s action pursuant to delegated authority was stayed until the Commission orders otherwise.<sup>12</sup> On October 4, 2018, the Commission issued a scheduling order allowing the filing of additional statements.<sup>13</sup>

On June 17, 2020, NYSE Arca withdrew the proposed rule change (SR-NYSEArca-2018-02).<sup>14</sup>

<sup>3</sup> See Securities Exchange Act Release No. 82532 (Jan. 18, 2018), 83 FR 3380.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 82795, 83 FR 9768 (Mar. 7, 2018).

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

<sup>7</sup> See Securities Exchange Act Release No. 83094, 83 FR 18603 (Apr. 27, 2018).

<sup>8</sup> See Securities Exchange Act Release No. 83661, 83 FR 35040 (July 24, 2018).

<sup>9</sup> 17 CFR 200.30-3(a)(12).

<sup>10</sup> See Securities Exchange Act Release No. 83912, 83 FR 43912 (Aug. 28, 2018) (“Delegated Order”).

<sup>11</sup> 17 CFR 201.431.

<sup>12</sup> See Letter from Secretary, Commission, to Eugene Schlanger, Counsel, NYSE Group, Inc., dated Aug. 23, 2018, available at <https://www.sec.gov/rules/sro/nysearca/2018/34-83912-letter-from-secretary.pdf>.

<sup>13</sup> See Securities Exchange Act Release No. 84370, 83 FR 51531 (Oct. 11, 2018).

<sup>14</sup> See letter from David De Gregorio, Senior Counsel, NYSE Arca, to Secretary, Commission,

Continued

<sup>10</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>3</sup> See Securities Exchange Act Release No. 83968 (August 28, 2018), 83 FR 44938 (September 4, 2018) (SR-CBOE-2018-060).

<sup>4</sup> Susquehanna International Group, LLP submitted a comment letter on October 19, 2018, three days after approval of the proposed rule change pursuant to delegated authority. See Letter from Richard J. McDonald, Regulatory Affairs, Susquehanna International Group, LLP, to Brent J. Fields, Secretary, Commission, dated October 19, 2018.

<sup>5</sup> 17 CFR 200.30-3(a)(12).

<sup>6</sup> See Securities Exchange Act Release No. 84437 (October 16, 2018), 83 FR 53336 (October 22, 2018) (SR-CBOE-2018-060) (“Delegated Order”).

<sup>7</sup> See Letter from Joseph C. Lombard, Murphy & McGonigle, as Counsel for Susquehanna International Group, LLP, to Brent J. Fields, Secretary, Commission, dated October 23, 2018, available at <https://www.sec.gov/rules/sro/cboe/2018/srboe2018060-intention-to-petition.pdf>.

<sup>8</sup> See *In the Matter of the Petition of Susquehanna International Group, LLP* (Petition for Review of Order Entered Pursuant to Delegated Authority Approving Amendments to Rule 6.49A by Cboe Exchange, Inc.) (October 30, 2018), available at <https://www.sec.gov/rules/sro/cboe/2018/srboe2018060-petition.pdf>.

<sup>9</sup> See Letter from Laura G. Dickman, Vice President, Associate General Counsel, Cboe Exchange, Inc., to Eduardo A. Aleman, Assistant Secretary, Commission, dated February 11, 2019, available at <https://www.sec.gov/rules/sro/cboe/2019/cboe-2018-060-withdrawal.pdf>.

<sup>10</sup> 17 CFR 201.431(a).

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

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