

Paper Comments

• Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. All submissions should refer to File Number SR–ISE–2021–11. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission’s internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission’s Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 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. Persons submitting comments are cautioned that we do not redact or edit 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–ISE–2021–11 and should be submitted on or before June 18, 2021.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁷

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2021–11290 Filed 5–27–21; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94–409, that the Securities and Exchange Commission Investor Advisory Committee will hold a public meeting on Thursday, June 10, 2021.

The meeting will begin at 10:00 a.m. (ET) and will be open to the public.

PLACE: The meeting will be conducted by remote means and/or at the Commission’s headquarters, 100 F St NE, Washington, DC 20549. Members of the public may watch the webcast of the meeting on the Commission’s website at www.sec.gov.

STATUS: This Sunshine Act notice is being issued because a majority of the Commission may attend the meeting. On May 26, 2021, the Commission published notice of the Committee meeting (Release Nos. 33–10944, 34–92018), indicating that the meeting is open to the public and inviting the public to submit written comments to the Committee.

MATTER TO BE CONSIDERED: The agenda for the meeting includes: Welcome remarks; approval of previous meeting minutes; a panel discussion regarding best execution and its role in post-NMS market structure; a panel discussion regarding best execution issues unique to wholesale brokers; a panel discussion regarding 10b5–1 plans; a discussion of a recommendation regarding individual retirement accounts; subcommittee reports; and a non-public administrative session.

CONTACT PERSON FOR MORE INFORMATION: For further information and to ascertain what, if any, matters have been added, deleted or postponed; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551–5400.

Dated: May 26, 2021.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2021–11502 Filed 5–26–21; 4:15 pm]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–91975; File No. SR–NYSE–2020–95]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change, as Modified by Amendment No. 1, To Make Permanent Commentaries to Rule 7.35A and Commentaries to Rule 7.35B and Make Related Changes to Rules 7.32, 7.35C, 46B, and 47

May 24, 2021.

On November 13, 2020, New York Stock Exchange LLC (“NYSE” 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 make permanent Commentaries .01(a) and (b) and .06 to Rule 7.35A (DMM-Facilitated Core Open and Trading Halt Auctions) and Commentaries .01 and .03 to Rule 7.35B (DMM-Facilitated Closing Auctions) and to make related changes to Rules 7.32 (Order Entry), 7.35C (Exchange-Facilitated Closing Auctions), 46B (Regulatory Trading Official), and 47 (Floor Officials—Unusual Situations). The proposed rule change was published for comment in the **Federal Register** on December 1, 2020.³ On January 13, 2020, the Commission extended to March 1, 2021, the time period in which to approve the proposal, disapprove the proposal, or institute proceedings to determine whether to approve or disapprove the proposal.⁴ On March 1, 2021, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act⁵ to determine whether to approve or disapprove the proposed rule change.⁶ On April 12, 2021, the Exchange filed Amendment No. 1⁷ to the proposed rule change with the Commission and submitted Amendment No. 1 for inclusion in the public comment file.⁸ The Commission has received no other comment letters on the proposed rule change, as modified by Amendment No. 1.

Section 19(b)(2) of the Act⁹ provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 90495 (Nov. 24, 2020), 85 FR 77304 (Dec. 1, 2020) (SR–NYSE–2020–95) (“Notice”).

⁴ See Securities Exchange Act Release No. 90917 (Jan. 13, 2021), 86 FR 6403 (Jan. 21, 2020).

⁵ 15 U.S.C. 78s(b)(2)(B).

⁶ See Securities Exchange Act Release No. 91227, (Mar. 1, 2021), 86 FR 12991 (Mar. 5, 2021).

⁷ In Amendment No. 1, the Exchange proposes that the percentage parameter that would be applicable to when a DMM may electronically facilitate a Trading Halt Auction or would be required to publish a pre-opening indication would be 5% instead of 10%. See Letter from Martha Redding Associate General Counsel, NYSE LLC, to Secretary, Commission (April 12, 2021). Amendment No. 1 is available at <https://www.sec.gov/comments/sr-nyse-2020-95/srnyse202095-8662901-235314.pdf>.

⁸ Comments received on the proposed rule changes, as modified by Amendment No. 1, are available on the Commission’s website at <https://www.sec.gov/comments/sr-nyse-2020-95/srnyse202095.htm>.

⁹ 15 U.S.C. 78s(b)(2).

¹⁷ 17 CFR 200.30–3(a)(12).

issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for notice and comment in the **Federal Register** on December 1, 2020.¹⁰ May 30, 2021 is 180 days from that date, and July 29, 2021, is 240 days from that date.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change, as modified by Amendment No. 1, so that it has sufficient time to consider the proposed rule change, as modified by Amendment No.1. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹¹ designates July 29, 2021, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR-NYSE-2020-95) as modified by Amendment No. 1.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2021-11289 Filed 5-27-21; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 34274; 812-15154]

Simplify Exchange Traded Funds and Simplify Asset Management Inc.

May 24, 2021.

AGENCY: Securities and Exchange Commission (“Commission”).

ACTION: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from section 15(a) of the Act and rule 18f-2 under the Act, as well as from certain disclosure requirements in rule 20a-1 under the Act, Item 19(a)(3) of Form N-1A, Items 22(c)(1)(ii), 22(c)(1)(iii), 22(c)(8) and 22(c)(9) of Schedule 14A under the Securities Exchange Act of 1934, and Sections 6-07(2)(a), (b), and (c) of Regulation S-X (“Disclosure Requirements”). The requested exemption would permit an investment

adviser to hire and replace certain sub-advisers without shareholder approval and grant relief from the Disclosure Requirements as they relate to fees paid to the sub-advisers.

APPLICANTS: Simplify Exchange Traded Funds (the “Trust”), a Delaware statutory trust registered under the Act as an open-end management investment company with multiple series, and Simplify Asset Management Inc., a New York corporation registered as an investment adviser under the Investment Advisers Act of 1940 (“Simplify” or the “Advisor,” and, collectively with the Trust, the “Applicants”).

FILING DATES: The application was filed on August 18, 2020, and amended on February 24, 2021.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by emailing the Commission’s Secretary at *Secretarys-Office@sec.gov* and serving applicants with a copy of the request by email. Hearing requests should be received by the Commission by 5:30 p.m. on June 18, 2021, and should be accompanied by proof of service on the applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer’s interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission’s Secretary at *Secretarys-Office@sec.gov*.

ADDRESSES: The Commission: *Secretarys-Office@sec.gov*. Applicants: c/o JoAnn M. Strasser, Thompson Hine LLP, by email: *JoAnn.Strasser@thompsonhine.com*.

FOR FURTHER INFORMATION CONTACT: Christine Y. Greenlees, Senior Counsel, at (202) 551-6879, or Lisa Reid Ragen, Branch Chief, at (202) 551-6825 (Division of Investment Management, Chief Counsel’s Office).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained via the Commission’s website by searching for the file number, or an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

Summary of the Application

1. The Advisor serves as the investment adviser to the Funds (as

defined below) pursuant to investment advisory agreements with the Funds (the “Advisory Agreements”).¹ The Advisor will provide the Funds with continuous and comprehensive investment management services subject to the supervision of, and policies established by, each Fund’s board of trustees (“Board”). The Advisory Agreements permit the Advisor, subject to the approval of the Board, to delegate to one or more sub-advisers (each, a “Subadvisor” and collectively, the “Subadvisors”) the responsibility to provide the day-to-day portfolio investment management of each Fund (either directly or through such Fund’s direct wholly-owned subsidiary), subject to the supervision and direction of the Advisor. The primary responsibility for managing the Funds will remain vested in the Advisor. The Advisor will hire, evaluate, allocate assets to and oversee the Subadvisors, including determining whether a Subadvisor should be terminated, at all times subject to the authority of the Board.

2. Each Fund may pursue its investment strategies by investing through a direct wholly-owned subsidiary (each such subsidiary, a “Subsidiary”). Any future Subsidiary will enter into an investment advisory agreement with the respective Advisor (the “Subsidiary Advisory Agreements”).² In all cases, an Advisor will be the entity providing general management services to each Fund, including overall supervisory responsibility for the general management and investment of the Fund’s assets (either directly or through such Fund’s Subsidiary, if any), and, subject to review and approval of the Board, will: (a) Set such Fund’s (including, if any, its Subsidiary’s) overall investment strategies; (b) evaluate, select and recommend Subadvisors to manage all or a portion of the Fund’s assets (directly or through the Fund’s Subsidiary, if any); (c)

¹ Applicants request relief with respect to any existing or future series of the Trust and any other registered open-end management investment company or series thereof that: (a) Is advised by Simplify or any entity controlling, controlled by or under common control with Simplify or its successors (each, also an “Advisor”); (b) uses the manager of managers structure described in the application; and (c) complies with the terms and conditions of the application (any such series, a “Fund”). For purposes of the requested order, “successor” is limited to any entity that results from a reorganization into another jurisdiction or a change in the type of business organization.

² Any future Subsidiary Advisory Agreement will be approved by the Board, including a majority of the trustees who are not “interested persons” (as defined in section 2(a)(19) of the Act) of the Fund or the Advisor, and the Fund’s shareholders.

¹⁰ See Securities Exchange Act Release No. 90495 (Nov. 24, 2020), 85 FR 77304 (Dec. 1, 2020) (SR-NYSE-2020-95) (“Notice”).

¹¹ 15 U.S.C. 78s(b)(2).

¹² 17 CFR 200.30-3(a)(57).