

that a firm is a Restricted Firm and seeks to impose requirements, conditions, or restrictions on the Restricted Firm.”<sup>282</sup> Further, FINRA asserted that the proposed expedited proceeding rule is not intended to provide any notice of the Preliminary Identification Metrics to firms other than those few that are deemed to be Restricted Firms.<sup>283</sup> FINRA believes that the commenter may have instead been suggesting that it provide each firm with notice of its own Preliminary Identification Metrics under proposed Rule 4111, and indicated that if this is the case, FINRA reiterates its commitment to providing firms with compliance tools for the Rule 4111 process.<sup>284</sup>

The expedited proceedings process proposed by FINRA will help afford firms with fair procedures to contest such decisions and determinations. The Commission also agrees with FINRA that disclosure of the Preliminary Identification Metrics to member firms does not fall within the purpose of the expedited proceedings rule.<sup>285</sup> Accordingly, the Commission finds that the proposed new Rule 9561 and proposed amendments to existing Rule 9559 will help facilitate the effective administration of proposed new Rule 4111, while providing a fair appeal and review process for firms seeking to challenge FINRA’s decisions and determinations thereunder. For these reasons, the Commission finds FINRA’s approach is designed to protect investors and the public interest.

However, the Commission also supports and encourages FINRA’s willingness to regularly reassess the performance of the Rule 4111 process in practice to continue to identify what further measures, if any, are necessary and appropriate to guard against such manipulation by firms.

#### IV. Conclusion

*It is therefore ordered* pursuant to Section 19(b)(2) of the Exchange Act<sup>286</sup> that the proposed rule change (SR-FINRA-2020-041), as modified by Amendment No. 1 and Amendment No. 2, be, and hereby is, approved.

<sup>282</sup> See FINRA March 4 Letter at 25.

<sup>283</sup> *Id.*

<sup>284</sup> *Id.* See *supra* note 152 (addressing FINRA’s commitment to providing additional guidance and resources to member firms to assist in satisfying their compliance burdens under the proposed rule).

<sup>285</sup> Separate comments addressing whether FINRA should otherwise disclose to firms their Preliminary Identification Metrics across all six categories is discussed above in “Resources to assist Member Firms with Compliance.”

<sup>286</sup> 15 U.S.C. 78s(b)(2).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>287</sup>

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

[FR Doc. 2021-16671 Filed 8-4-21; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

**[Investment Company Act Release No. 34346]**

### Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

July 30, 2021.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of July 2021. A copy of each application may be obtained via the Commission’s website by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090. An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by emailing the SEC’s Secretary at [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov) and serving the relevant applicant with a copy of the request by email, if an email address is listed for the relevant applicant below, or personally or by mail, if a physical address is listed for the relevant applicant below. Hearing requests should be received by the SEC by 5:30 p.m. on August 24, 2021, and should be accompanied by proof of service on 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 writing to the Commission’s Secretary at [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov).

**ADDRESSES:** The Commission: [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov).

#### FOR FURTHER INFORMATION CONTACT:

Shawn Davis, Assistant Director, at (202) 551-6413 or Chief Counsel’s Office at (202) 551-6821; SEC, Division of Investment Management, Chief Counsel’s Office, 100 F Street NE, Washington, DC 20549-8010.

<sup>287</sup> 17 CFR 200.30-3(a)(12).

### AIP Macro Registered Fund A [File No. 811-22682]

*Summary:* Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On May 17, 2019, August 28, 2019, December 20, 2019, April 2, 2020, and July 1, 2020, applicant made liquidating distributions to its shareholders based on net asset value. Expenses of \$67,000 incurred in connection with the liquidation were paid by the applicant. Applicant also has retained \$67,000 for the purpose of paying outstanding accrued liabilities.

*Filing Dates:* The application was filed on October 14, 2020 and amended on July 27, 2021.

*Applicant’s Address:*  
[Jonathan.Gaines@dechert.com](mailto:Jonathan.Gaines@dechert.com).

### BNY Mellon Growth and Income Fund, Inc. [File No. 811-06474]

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. The applicant has transferred its assets to Nationwide Dynamic U.S. Growth Fund, a series of Nationwide Mutual Funds, and on December 11, 2019 made a final distribution to its shareholders. Expenses of \$199,671.76 incurred in connection with the reorganization were paid by the applicant’s investment adviser and the acquiring fund’s investment adviser.

*Filing Dates:* The application was filed on April 5, 2021 and amended on June 9, 2021, July 16, 2021, and July 22, 2021.

*Applicant’s Address:* [peter.sullivan@bnymellon.com](mailto:peter.sullivan@bnymellon.com).

### FSI Low Beta Absolute Return Fund [811-22595]

*Summary:* Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant currently has six beneficial owners and will continue to operate as a private investment fund in reliance on Section 3(c)(1) of the Act.

*Filing Dates:* The application was filed on May 14, 2021 and amended on July 27, 2021.

*Applicant’s Address:* [tsheehan@bernsteinshur.com](mailto:tsheehan@bernsteinshur.com).

### Variable Account J of Lincoln Life Assurance Co of Boston [File No. 811-08269]

*Summary:* Applicant, a unit investment trust, seeks an order declaring that it has ceased to be an investment company. The applicant is not making and does not presently propose to make a public offering of its securities, and will continue to operate

in reliance on section 3(c)(1) of the 1940 Act.

*Filing Dates:* The application was filed on February 16, 2021 and amended on July 8, 2021.

*Applicant's Address:* Brad.Rodgers@protective.com.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

[FR Doc. 2021-16658 Filed 8-4-21; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-92535; File No. SR-BX-2021-032]

### Self-Regulatory Organizations; Nasdaq BX, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Options 4 Listing Rules

July 30, 2021.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on July 20, 2021, Nasdaq BX, Inc. ("BX" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, and II, below, which Items have been prepared by the Exchange. 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 BX's Rules at Options 2, Section 5, Market Maker Quotations; Options 4, Options Listing Rules; and Options 4A, Section 12, Terms of Index Options Contracts. This proposal also reserves Options 4C. Finally, the Exchange proposes to reserve some sections with the Equity Rules.

The text of the proposed rule change is available on the Exchange's website at <https://listingcenter.nasdaq.com/rulebook/bx/rules>, 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 Exchange 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 these 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 aspects of such statements.

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

###### 1. Purpose

The Exchange proposes to amend the Options 4, Options Listing Rules, to conform BX's Options 4 Listing Rules to Nasdaq ISE, LLC's ("ISE") Options 4 Listing Rules. The Exchange also proposes to amend BX Options 4A, Section 12, Terms of Index Options Contracts and reserve BX Options 4C. Finally, the Exchange also proposes to amend Options 2, Section 5, Market Maker Quotations to relocate rule text concerning bid/ask differentials for long-term options contracts from BX Options 4 and Options 4A, similar to ISE.

The Exchange also proposes a technical amendment to General 9, Section 51, Research Analysts and remove stray periods through Options 4. Each rule change is described below.

###### Options 4, Options Listing Rules

Conforming BX's Options 4 Listing Rules to that of ISE Options 4 is part of the Exchange's continued effort to promote efficiency in the manner in which it administers its rules. The Exchange proposes to amend these rules to conform to ISE Options 4 Rules.

###### Section 1. Designation of Securities

The Exchange proposes to replace the current rule text of Options 4, Section 1 which states,

Securities traded on the Exchange are options contracts, each of which is designated by reference to the issuer of the underlying security or name of underlying foreign currency, expiration month or expiration date, exercise price and type (put or call).

with the following rule text,

The Exchange trades options contracts, each of which is designated by reference to the issuer of the

underlying security, expiration month or expiration date, exercise price and type (put or call).

The Exchange proposes to amend this sentence within Options 4, Section 1 to conform to ISE Options 4, Section 1. The revised wording does not substantively amend the paragraph.

###### Section 2. Rights and Obligations of Holders and Writers

The Exchange proposes to replace the current rule text of Options 4, Section 1 which states,

Subject to the provisions of this Chapter, the rights and obligations of holders and writers of option contracts of any class of options dealt in on the Exchange shall be as set forth in the Rules of the Clearing Corporation. with the following rule text,

The rights and obligations of holders and writers shall be as set forth in the Rules of the Clearing Corporation.

The Exchange proposes to amend this sentence within Options 4, Section 2 to conform to ISE Options 4, Section 1. The revised wording does not substantively amend the paragraph.

###### Section 3. Criteria for Underlying Securities

Options 4, Section 3 of the Options Listing Rules is being updated to conform to ISE Options 4, Section 3.

The Exchange proposes to amend Options 4, Section 3(a)(i) and (ii) to conform to ISE Options 4, Section 3(a)(1) and (2) by changing the "i. and ii." to "(1) and (2)," respectively. Also, the Exchange proposes to remove the phrase "with the SEC" within current BX Options 4, Section 3(a)(i). These amendments are non-substantive.

The Exchange proposes to amend Options 4, Section 3(b) to reword the rule text to ISE Options 4, Section 3(b). The Exchange proposes to replace the current rule text of Options 4, Section 3(b) which states,

In addition, the Exchange shall from time to time establish standards to be considered in evaluating potential underlying securities for the Exchange options transactions. There are many relevant factors which must be considered in arriving at such a determination, and the fact that a particular security may meet the standards established by the Exchange does not necessarily mean that it will be selected as an underlying security. The Exchange may give consideration to maintaining diversity among various industries and issuers in selecting underlying securities. Notwithstanding the foregoing, an underlying security will not be selected unless:

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

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