

Pilot Program, including XSP options with Tuesday and Thursday expirations as proposed, is consistent with the Exchange Act. The Exchange represents that it believes that it has the necessary systems capacity to support any additional traffic associated with trading of XSP options with Tuesday and Thursday expirations and does not believe that its TPHs will experience any capacity issues as a result of this proposal. The Exchange will monitor the trading volume associated with any possible additional options series listed and the effect (if any) of these additional series on market fragmentation and on the capacity of the Exchange's automated systems.

#### *B. Self-Regulatory Organization's Statement on Burden on Competition*

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange does not believe that the proposed rule change will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because XSP options with Tuesday and Thursday expirations will be available to all market participants. By listing XSP options that expire Tuesdays and Thursdays, the proposed rule change will provide all investors that participate in the XSP options market greater trading and hedging opportunities and flexibility to meet their investment and hedging needs. Additionally, Tuesday and Thursday expiring XSP options will trade in the same manner as Weekly Expirations currently trade.

The Exchange does not believe that the proposal to list XSP options with Tuesday and Thursday expirations will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because XSP options are proprietary Exchange products. Other exchanges offer nonstandard expiration programs for index options as well as short-term options programs for certain equity options and are welcome to similarly propose to list Tuesday and Thursday options on those indexes or equity products. To the extent that the addition of XSP options that expire on Tuesdays and Thursdays available for trading on the Exchange makes the Exchange a more attractive marketplace to market participants at other exchanges, such market participants are free to elect to become market participants on the Exchange.

#### *C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others*

The Exchange neither solicited nor received comments on the proposed rule change.

#### **III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

- A. by order approve or disapprove such proposed rule change, or
- B. institute proceedings to determine whether the proposed rule change should be disapproved.

#### **IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

##### *Electronic Comments*

- Use the Commission's internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-CBOE-2022-039 on the subject line.

##### *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-CBOE-2022-039. 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-CBOE-2022-039, and should be submitted on or before August 25, 2022.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**J. Matthew DeLesDernier,**

*Deputy Secretary.*

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#### **SECURITIES AND EXCHANGE COMMISSION**

**[SEC File No. 270-331, OMB Control No. 3235-0383]**

#### **Proposed Collection; Comment Request; Extension; Form F-7**

*Upon Written Request Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Form F-7 (17 CFR 239.37) is a registration statement under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) used to register securities that are offered for cash upon the exercise of rights granted to a registrant's existing security holders to purchase or subscribe such securities. The information collected is intended to ensure that the information required to be filed by the Commission permits verification of compliance with

<sup>11</sup> 17 CFR 200.30-3(a)(12).

securities law requirements and assures the public availability of such information. Form F-7 takes approximately 4 hours per response to prepare and is filed by approximately 3 respondents. We estimate that 25% of 4 hours per response (one hour) is prepared by the company for a total annual reporting burden of 3 hours (1 hour per response × 3 responses).

Written comments are invited on: (a) whether this proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden imposed by the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication by October 3, 2022.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Please direct your written comment to David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street NE, Washington, DC 20549 or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: July 29, 2022.

**J. Matthew DeLesDernier,**  
*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-95393; File No. SR-ISE-2022-13]

### Self-Regulatory Organizations; Nasdaq ISE, LLC; Order Granting Approval of a Proposed Rule Change To Permit the Listing and Trading of P.M.-Settled Nasdaq-100 Index Options That Expire on Tuesday or Thursday Under Its Nonstandard Expirations Pilot Program

July 29, 2022.

#### I. Introduction

On June 1, 2022, Nasdaq ISE, LLC (“ISE” or the Exchange”) filed with the Securities and Exchange Commission

(“Commission”), 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> a proposed rule change to add P.M.-settled Nasdaq-100 Index (“NDX”) options that expire on Tuesday or Thursday to the Exchange’s Nonstandard Expirations Pilot Program (“Pilot Program”). The proposed rule change was published for comment in the **Federal Register** on June 21, 2022. <sup>3</sup> No comments were received. The Commission is approving the proposed rule change.

#### II. Description of the Proposal

The Exchange proposes to amend Supplementary Material .07 to Options 4A, Section 12, which governs its Pilot Program, to permit P.M.-settled Nasdaq-100 Index (“NDXP”) options that expire on Tuesday or Thursday. Under the existing Pilot Program, the Exchange is permitted to list P.M.-settled options on broad-based indexes that expire on: (1) any Monday, Wednesday, or Friday (“Weekly Expirations”) and (2) the last trading day of the month (“End of Month Expirations” or “EOMs”). <sup>4</sup>

Specifically, the proposed rule change amends Supplementary Material .07(a) Options 4A, Section 12 to add NDXP options (P.M.-settled) that expire on Tuesday or Thursday (“Tuesday and Thursday NDXP Expirations”) as permissible Weekly Expirations under the Pilot Program (currently set to expire on November 4, 2022). <sup>5</sup> The Exchange notes that permitting Tuesday and Thursday NDXP Expirations, as proposed, is in addition to the NDXP options with Monday, Wednesday and Friday expirations that the Exchange may (and does) already list pursuant to Supplementary Material .07(a) to Options 4A, Section 12. <sup>6</sup> The Pilot Program for Weekly Expirations will apply to Tuesday and Thursday NDXP Expirations in the same manner as it currently applies to P.M.-settled broad-based index options with Monday, Wednesday and Friday expirations. <sup>7</sup> As proposed, Supplementary Material .07(a) to Options 4A, Section 12 provides that the Exchange may open for trading Weekly Expirations on NDX options to expire on any Tuesday or Thursday (other than days that coincide

with the third Friday-of-the-month or an EOM expiration). <sup>8</sup>

The proposed weekly Tuesday and Thursday NDXP Expirations will be subject to all provisions of Supplementary Material .07(a) to Options 4A, Section 12 in the same manner as existing Monday, Wednesday, and Friday expirations. <sup>9</sup> The maximum number of expirations that may be listed for each Weekly Expiration (*i.e.*, a Monday expiration, Tuesday expiration, Wednesday expiration, Thursday expiration, or Friday expiration, as applicable) in a given class is the same as the maximum number of expirations permitted in Options 4A, Section 12(a)(3) for standard options on the same broad-based index (which is 12 for NDXP options). <sup>10</sup> Further, other expirations in the same class are not counted as part of the maximum number of Weekly Expirations for an applicable broad-based index class. <sup>11</sup> Weekly Expirations need not be for consecutive Monday, Tuesday, Wednesday, Thursday, or Friday expirations as applicable; however, the expiration date of a non-consecutive expiration may not be beyond what would be considered the last expiration date if the maximum number of expirations were listed consecutively. <sup>12</sup> Weekly Expirations that are initially listed in a given class may expire up to four weeks from the actual listing date. <sup>13</sup> Additionally, the Tuesday and Thursday NDXP Expirations will be treated the same as options on the same underlying index that expire on the third Friday of the expiration month, except that they will be P.M.-settled and new series in Weekly Expirations may be added up to and including on the expiration date for an expiring Weekly Expiration. <sup>14</sup>

If the Exchange is not open for business on a Tuesday or Thursday, the normally Tuesday- or Thursday-expiring NDXP options will expire on the previous business day. <sup>15</sup> The proposed rule change also adds that, if two different Weekly Expirations on NDX would expire on the same day because the Exchange is not open for business on a certain weekday, the Exchange will list only one of such

<sup>8</sup> See *id.*

<sup>9</sup> See *id.*

<sup>10</sup> See proposed Supplementary Material .07(a) to Options 4A, Section 12. See also Notice, *supra* note 3, at 36895.

<sup>11</sup> See proposed Supplementary Material .07(a) to Options 4A, Section 12.

<sup>12</sup> See *id.*

<sup>13</sup> See *id.*

<sup>14</sup> See also Notice, *supra* note 3, at 36894.

<sup>15</sup> See *id.* at 36895.

<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. 95101 (June 14, 2022), 87 FR 36894 (“Notice”).

<sup>4</sup> See Supplementary Material .07 to Options 4A, Section 12.

<sup>5</sup> See Notice, *supra* note 3, at 36894.

<sup>6</sup> See *id.*

<sup>7</sup> See *id.*