

action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings under Section 19(b)(2)(B)<sup>14</sup> of the Act to determine whether the proposed rule change should be approved or 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-NYSE-2022-40 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-NYSE-2022-40. 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-NYSE-2022-40 and should be submitted on or before October 4, 2022.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>15</sup>

**J. Matthew DeLesDernier,**

*Deputy Secretary.*

[FR Doc. 2022-19689 Filed 9-12-22; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-95698; File No. SR-NYSEARCA-2022-56]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Transfer the Services and Fees Related to Colocation

September 7, 2022.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 ("Act")<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> notice is hereby given that on August 24, 2022, NYSE Arca, Inc. ("NYSE Arca" or the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. 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 (1) transfer the services and fees related to colocation from the NYSE Arca Equities Fees and Charges and the NYSE Arca Options Fees and Charges (together, the "Fee Schedules") to the schedule of Wireless Connectivity Fees and Charges, and (2) change the name of the schedule of Wireless Connectivity Fees and Charges to the "Connectivity Fee Schedule." The proposed rule change is available on the Exchange's website at [www.nyse.com](http://www.nyse.com), at the principal office of the Exchange, and at the Commission's Public Reference Room.

<sup>15</sup> 17 CFR 200.30-3(a)(12).

<sup>14</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.

#### 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 self-regulatory organization 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 those 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 parts of such statements.

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

###### 1. Purpose

The Exchange proposes to (1) transfer the services and fees related to colocation from the Fee Schedules to the schedule of Wireless Connectivity Fees and Charges ("Connectivity Fee Schedule"), and (2) change the name of the schedule of Wireless Connectivity Fees and Charges to the "Connectivity Fee Schedule." There would be no changes to the existing colocation services and fees as a result of these administrative changes.

###### Background

The colocation services and related fees offered by the Exchange are currently listed in the Exchange's Fee Schedules. Each of the Exchange's Affiliate SROs<sup>4</sup> similarly includes the colocation services and related fees in its own separate price list or fee schedule.<sup>5</sup> The colocation portions of

<sup>4</sup> The "Affiliate SROs" are the Exchange's affiliates New York Stock Exchange LLC, NYSE American LLC, NYSE Chicago, Inc., and NYSE National, Inc.

<sup>5</sup> See "Co-Location Fees" in "New York Stock Exchange Price List 2022" at [https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE\\_Price\\_List.pdf](https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf); "NYSE American Equities Price List" at [https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE\\_American\\_Equities\\_Price\\_List.pdf](https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_American_Equities_Price_List.pdf); "NYSE American Options Fee Schedule" at [https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE\\_American\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf); "NYSE Arca Equities Fees and Charges" at [https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE\\_Arca\\_Marketplace\\_Fees.pdf](https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf); "NYSE Arca Options Fees and Charges" at [https://www.nyse.com/publicdocs/nyse/markets/nyse-arca-options/NYSE\\_Arca\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/nyse-arca-options/NYSE_Arca_Options_Fee_Schedule.pdf); "Fee Schedule of NYSE Chicago, Inc." at [https://www.nyse.com/publicdocs/nyse/NYSE\\_Chicago\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf); and "NYSE National, Inc. Schedule of Fees and Rebates" at [https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE\\_National\\_Schedule\\_of\\_Fees.pdf](https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf).

<sup>14</sup> 15 U.S.C. 78s(b)(2)(B).

each of these price lists and fee schedules are substantively identical.

In December 2020, the Exchange and the Affiliate SROs created the Connectivity Fee Schedule to list their wireless connectivity services and related fees. Instead of including the wireless connectivity services and related fees in the seven price lists and fee schedules of the Exchange and the Affiliate SROs, the Connectivity Fee Schedule contains the wireless connectivity services and charges for the Exchange and the Affiliate SROs in one single fee schedule.

In an administrative change, the Exchange now proposes to remove its colocation services and related fees from its Fee Schedules and to move them into the Connectivity Fee Schedule, so that services and fees related to connectivity within, into and from the Mahwah Data Center would appear in the same Connectivity Fee Schedule. Each of the Affiliate SROs is contemporaneously making a similar filing.<sup>6</sup> To reflect the fact that the schedule would include services and fees for connectivity with the Mahwah Data Center that are not wireless, the Exchange also proposes to change its name to the “Connectivity Fee Schedule.”

#### Proposed Amendments to the Fee Schedules

As shown in the attached Exhibit 5A [sic], the Exchange proposes to delete the entirety of the text in the NYSE Arca Equities Fees and Charges under the heading “CO-LOCATION FEES” and the entirety of the text in the NYSE Arca Options Fees and Charges under the heading “CO-LOCATION FEES.”

#### Proposed Amendments to the Connectivity Fee Schedule

As shown in the attached Exhibit 5B [sic], the Exchange proposes to amend the title to the “Connectivity Fee Schedule.”

The Exchange proposes to insert the entirety of the text currently located in the NYSE Arca Equities Fees and Charges under the heading “CO-LOCATION FEES” (which is identical to the text in the NYSE Arca Options Fees and Charges under heading “CO-LOCATION FEES”) into the Connectivity Fee Schedule under the heading “A. Colocation Fees.” No changes would be made to any of this text, except for the following clarifying and non-substantive changes:

1. The subheading “Definitions” would be amended to “Colocation Definitions.”

2. The subheading “General Notes” would be amended to “Colocation Notes” and current General Note 1 would be deleted, as it would no longer be necessary since it would be duplicative of the existing General Note in the Connectivity Fee Schedule. The remainder of the current General Notes 2–8 would be renumbered as Colocation Notes 1–7 and the cross references in current General Note 8 would be updated accordingly.

3. In a conforming change, in the table of services and fees, the note to the Partial Cabinet Solution bundles would be amended to change the cross reference from “Note 2 under ‘General Notes’” to “Note 1 under ‘Colocation Notes.’”

4. In a conforming change, in the table of services and fees, the note to the Data Center Fiber Cross Connect would be amended to change the cross reference from “General Note 3” to “Colocation Note 2.”

5. With the addition of the Colocation Fees at subheading “A.” of the Connectivity Fee Schedule, each of the subsequent headings would be renumbered accordingly. Specifically, “A. Wireless Connectivity” would become “B. Wireless Connectivity,” and “B. Wireless Connectivity to Market Data” would become “C. Wireless Connectivity to Market Data.”

#### Application and Impact of the Proposed Changes

As noted above, the proposed change is administrative in nature. Any market participant that requests to receive colocation services directly from the Exchange (a “User”)<sup>7</sup> is currently subject to the described services and fees, none of which are new or novel. Current Users would not incur any new fees and the Exchange does not expect to attract any new Users as a result of the proposed change. Rather, the change would simply move the description of the existing colocation services and fees to the Connectivity Fee Schedule and change its title accordingly.

As a result of the proposed change, the services and fees related to connectivity within, into, and from the Mahwah Data Center, including colocation, would appear in the same Connectivity Fee Schedule, and market participants would be able to see all such connectivity services and fees in one place.

The proposed change is not targeted at, or expected to be limited in applicability to, a specific segment of market participant, as colocation is available to any market participant that wishes to be a User.

The proposed changes are not otherwise intended to address any other issues, and the Exchange is not aware of any problems that member organizations would have in complying with the proposed change.

#### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>8</sup> in general, and with Section 6(b)(1)<sup>9</sup> in particular, in that it enables the Exchange to be so organized as to have the capacity to be able to carry out the purposes of the Exchange Act and to comply, and to enforce compliance by its exchange members and persons associated with its exchange members, with the provisions of the Exchange Act, the rules and regulations thereunder, and the rules of the Exchange. The Exchange also believes that the proposed change furthers the objectives of Section 6(b)(5) of the Act<sup>10</sup> because it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to, and perfect the mechanisms of, a free and open market and a national market system and, in general, to protect investors and the public interest and because it is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The proposed rule change is a non-substantive change and does not impact the services available to Users or the fees charged for such services. Currently, colocation services and the related fees for the Exchange and its Affiliate SROs are substantively identical yet are located in seven separate price lists and fee schedules and not in the Connectivity Fee Schedule. The Exchange believes that the proposed rule change would enable the Exchange to continue to be so organized as to have the capacity to carry out the purposes of the Exchange Act and comply and enforce compliance with the provisions of the Exchange Act by its members and persons associated with its members, because moving the

<sup>6</sup> Each of the Affiliate SROs has submitted substantially similar rule changes to move their colocation price lists to the Connectivity Fee Schedule. See SR-NYSE-2022-40, SR-NYSEAMER-2022-37, SR-NYSECHX-2022-20, and SR-NYSEAT-2022-16.

<sup>7</sup> See Securities Exchange Act Release No. 76010 (September 29, 2015), 80 FR 60197 (October 5, 2015) (SR-NYSEArca-2015-82).

<sup>8</sup> 15 U.S.C. 78f(b).

<sup>9</sup> 15 U.S.C. 78f(b)(1).

<sup>10</sup> 15 U.S.C. 78f(b)(5).

description of the existing colocation services and fees to the Connectivity Fee Schedule and changing the Connectivity Fee Schedule's title would mean that the services and fees related to connectivity within, into, and from the Mahwah Data Center, including colocation, would appear in one Connectivity Fee Schedule. All market participants would be able to enjoy the convenience of seeing such connectivity services and fees in one place, alleviating any possible market participant confusion that could currently arise from having to consult more than one document. Making the change would therefore contribute to the orderly operation of the Exchange by adding clarity and transparency regarding what connectivity is offered within, into, and from the Mahwah Data Center.

The Exchange believes that the proposed change would remove impediments to, and perfect the mechanisms of, a free and open market and a national market system and, in general, protect investors and the public interest because moving the colocation services and charges from the Exchange's Fee Schedules to the Connectivity Fee Schedule would more accurately reflect the fact that Users are not required to be members of the Exchange or of any of the Affiliate SROs. A User, like any market participant, could more easily navigate, understand, and comply with the list of colocation services and fees, without having to access the price list or fee schedule of an exchange of which it is not a member. The Exchange believes that the proposed change would thereby reduce potential investor or market participant confusion. Similarly, the Exchange believes that the proposed change would reduce potential investor or market participant confusion because market participants would be able to see all connectivity services and fees in one place, alleviating any possible market participant confusion that could currently arise from having to consult more than one document.

For the reasons above, the proposed changes do not unfairly discriminate between or among market participants that are otherwise capable of satisfying any applicable colocation fees, requirements, terms, and conditions established from time to time by the Exchange.

For these reasons, the Exchange believes that the proposal is consistent with the Act.

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

In accordance with Section 6(b)(8) of the Act,<sup>11</sup> the Exchange believes that the proposed rule change will not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act because it is ministerial in nature and is not designed to have any competitive impact. Rather, the change would simply move the description of the existing colocation services and fees to the Connectivity Fee Schedule and change its title. As a result of the proposed rule change, the services and fees related to connectivity within, into, and from the Mahwah Data Center would appear in the same Connectivity Fee Schedule. All market participants would be able to see the connectivity services and fees within, into, and from the Mahwah Data Center in one place, alleviating any possible market participant confusion.

For the reasons described above, the Exchange believes that the proposed rule change reflects this competitive environment.

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

No written comments were solicited or received with respect to the proposed rule change.

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

The proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>12</sup> and Rule 19b-4(f)(3)<sup>13</sup> thereunder in that the proposed rule change is concerned solely with the administration of the Exchange.

At any time within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings under Section 19(b)(2)(B)<sup>14</sup> of the Act to determine whether the proposed rule change should be approved or disapproved.

<sup>11</sup> 15 U.S.C. 78f(b)(8).

<sup>12</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>13</sup> 17 CFR 240.19b-4(f)(3).

<sup>14</sup> 15 U.S.C. 78s(b)(2)(B).

#### **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-NYSEARCA-2022-56 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-NYSEARCA-2022-56. 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-NYSEARCA-2022-56 and should be submitted on or before October 4, 2022.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>15</sup>

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

[FR Doc. 2022-19687 Filed 9-12-22; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-95682; File No. SR-ICEEU-2022-018]

### Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Amendments to the ICE Clear Europe Delivery Procedures and the ICE Clear Europe Clearing Procedures

September 7, 2022.

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 August 30, 2022, ICE Clear Europe Limited (“ICE Clear Europe” or the “Clearing House”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule changes described in Items I, II, and III below, which Items have been prepared primarily by ICE Clear Europe. ICE Clear Europe filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act<sup>3</sup> and Rule 19b-4(f)(4)(ii) thereunder,<sup>4</sup> such that the proposed rule change was immediately effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Clearing Agency’s Statement of the Terms of Substance of the Proposed Rule Change

ICE Clear Europe Limited (“ICE Clear Europe” or the “Clearing House”) proposes to amend (i) Parts C, D, F, H, K, L, AA, EE, and HH of its Delivery Procedures (“Delivery Procedures”) and (ii) Part I of its Clearing Procedures (“Clearing Procedures”), in each case to implement the use of Contingent Variation Margin for certain UK and European energy futures contracts.

#### II. Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, ICE Clear Europe 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. ICE Clear Europe has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.

#### (A) Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### (a) Purpose

##### Background

The amendments are intended to extend the Clearing House’s use of Contingent Variation Margin (“CVM”) requirements during the tender or delivery period to certain additional UK and European natural gas and electricity futures contracts. Under the existing Rules and Procedures (including paragraph 4.6 of the Clearing Procedures), CVM can be imposed by the Clearing House on specified F&O Contracts to account for the difference, during the delivery period, between the final settlement price for the relevant contract (typically established on the last trading day of the contract, before the commencement of the delivery period) and the price of the relevant contract for the next contract month. CVM is intended to provide additional protection to the Clearing House against potential exposure to Clearing Member default from movements in the market price of the underlying commodity during the delivery period. CVM is collected by the Clearing House from the applicable Clearing Members but not paid out to the opposite Clearing Members, although the opposite Clearing Member may apply the amount as a credit against other margin requirements.

ICE Clear Europe is proposing to amend the Clearing Procedures and the Delivery Procedures chapters for the relevant Contracts in order to implement the extension to specified UK and European energy futures contracts.

##### Clearing Procedures

Paragraph 4.6 of the Clearing Procedures would be updated to remove the two listed examples of contracts for which CVM would be required. Given the Clearing House’s proposed extension of the use of CVM, the examples would be incomplete and are in any event unnecessary. Additionally, the amendments would make a clarification that Clearing Members will not receive payment of CVM in cash (as

opposed to referring to repayment) but instead may credit CVM against other margin requirements, as discussed above. Paragraph 4.7, which described a prior contingent credit approach for sellers under natural gas and electricity futures, would be removed as it will be superseded by the extension of CVM to such contracts.

##### Delivery Procedures

ICE Clear Europe is proposing to amend Parts C, D, F, H, K, L, AA, EE, and HH of its Delivery Procedures to implement CVM for physically-settled monthly European and UK electricity and natural gas futures contracts.

The delivery timetable for routine deliveries of ICE UK Electricity Futures in Part C of the Delivery Procedures would be updated to provide that on the Delivery Day of such contract the Clearing House will apply CVM to the Buyer’s and the Seller’s remaining units of the underlying to be delivered. The amendments would further provide on the Business Day following the Delivery Day, the Clearing House will continue to apply CVM to the Buyer’s and Seller’s remaining units of the underlying to be delivered. The same updates would be made to the delivery timetable for routine deliveries of each of (i) ICE Futures UK Natural Gas Futures (Part D of the Delivery Procedures), (ii) ICE Endex TTF Natural Gas Futures (Part F of the Delivery Procedures), (iii) ICE Endex German THE Natural Gas Futures (Part H of the Delivery Procedures), (iv) ICE Endex Dutch Power Futures (Part K of the Delivery Procedures), (v) ICE Endex Belgian Power Base Load Futures (Part L of the Delivery Procedures), and (vi) ICE Endex French PEG Natural Gas Futures (Part HH of the Delivery Procedures). In respect of the delivery timetable for routine delivery of ICE Endex PSV Natural Gas Futures (Part AA of the Delivery Procedures) and ICE Endex VTP Natural Gas Futures (Part EE of the Delivery Procedures), similar updates would be made taking into account the delivery characteristics of those contracts: each such timetable would provide that on the first Business Day immediately preceding the first day of the month in which the Delivery Day specified in the relevant contract commenced, the Clearing House will apply CVM to the Buyer’s and the Seller’s remaining natural gas units. The amendments would further provide that on the Business Day following the Delivery Day, the Clearing House will continue to apply CVM to the Buyer’s and Seller’s remaining natural gas units. The amendments would make certain other clarifications updates to the Delivery Procedures unrelated to the

<sup>15</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> 15 U.S.C. 78s(b)(3)(A).

<sup>4</sup> 17 CFR 240.19b-4(f)(4)(ii).