

system and promoting competition among participants across the multiple national securities exchanges.

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

NYSE has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act¹⁸ and Rule 19b-4(f)(6) thereunder.¹⁹ Because the proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6)(iii) thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)²⁰ normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),²¹ the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing. NYSE has indicated that the immediate operation of the proposed rule change is appropriate because it would allow the Exchange to implement the proposed changes to its continuing education rules without delay, thereby eliminating the possibility of a significant regulatory gap between the FINRA rules and the Exchange rules, providing more uniform standards across the securities industry, and helping to avoid confusion for Exchange members that are also FINRA members. NYSE also noted that FINRA plans to conduct additional public outreach efforts to promote awareness of the MQP and the availability of the Second Enrollment Period among Look-Back Individuals. Therefore, NYSE additionally indicated that the

immediate operation of the proposed rule change is appropriate because it would ensure that there is sufficient time for Look-Back Individuals to consider whether they wish to participate in the program before the December 31, 2023 deadline. For these reasons, the Commission believes that waiver of the 30-day operative delay for this proposal is consistent with the protection of investors and the public interest. Accordingly, the Commission hereby waives the 30-day operative delay and designates the proposal operative upon filing.²²

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)²³ 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. Please include File Number SR-NYSE-2023-24 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-2023-24. 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

²² For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule change's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

²³ 15 U.S.C. 78s(b)(2)(B).

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 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to File Number SR-NYSE-2023-24 and should be submitted on or before July 17, 2023.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁴

James DeLesDernier,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-97764; File No. SR-CboeEDGX-2023-016]

Self-Regulatory Organizations; Cboe EDGX Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change To Amend Its Fee Schedule

June 20, 2023.

On March 1, 2023, Cboe EDGX Exchange, Inc. ("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 amend its fee schedule. The proposed rule change was published for comment in the **Federal Register** on March 9, 2023.³ On April 28, 2023, the

²⁴ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 97042 (March 3, 2023), 88 FR 14657. The comment letters received on the proposed rule change are available on the Commission's website at: <https://>

¹⁸ 15 U.S.C. 78s(b)(3)(A)(iii).

¹⁹ 17 CFR 240.19b-4(f)(6).

²⁰ 17 CFR 240.19b-4(f)(6).

²¹ 17 CFR 240.19b-4(f)(6)(iii).

Commission temporarily suspended the proposed rule change and instituted proceedings to determine whether to approve or disapprove the proposed rule change.⁴ On June 14, 2023, the Exchange withdrew the proposed rule change (CboeEDGX-2023-016).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁵

J. Matthew DeLesDernier,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-97772; File No. SR-BOX-2023-02]

Self-Regulatory Organizations; BOX Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend BOX Rule 4120 (Transactions of Certain Public Customers) and BOX Rule 100 (Definitions) and Adopt IM-4120-1

June 20, 2023.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 5, 2023, BOX Exchange LLC (the “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared primarily by the Exchange. The Exchange filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ 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 from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend BOX Rule 4120 (Transactions of Certain Public Customers) and BOX Rule 100 (Definitions) and adopt IM-4120-1. The text of the proposed rule change is available from the principal office of the

www.sec.gov/comments/sr-cboeedgx-2023-016/sr-cboeedgx2023016.htm.

⁴ See Securities Exchange Act Release No. 97406, 88 FR 28641 (May 4, 2023).

⁵ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).

Exchange, at the Commission’s Public Reference Room and also on the Exchange’s internet website at <https://rules.boxexchange.com/rulefilings>.

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 these statements may be examined at the places specified in Item IV below. The self-regulatory organization 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 BOX Rule 4120 (Transactions of Certain Public Customers) and BOX Rule 100 (Definitions) and adopt IM-4120-1. The purpose of the proposed rule change is to amend the BOX Rule that governs interested transactions to, among other things, clarify that clearing firms are not intended to be included within the scope of BOX Rule 4120. The Exchange notes that the proposed changes are similar to the scope of activities covered by existing rules at other options exchanges.⁵

Rule 4120 and Proposed IM-4120-1

Presently, BOX Rule 4120 prohibits an OFP,⁶ without prior consent, from executing any transaction in securities or carrying a position in any security in which: (1) an officer or employee of the Exchange or any national securities

⁵ See NYSE Rule 407 and NYSE American Rule 407. The Exchange believes NYSE and NYSE American similarly do not include clearing firms within the scope of their rules.

⁶ The terms “Order Flow Provider” or “OFP” mean those Options Participants representing as agent Customer Orders on BOX and those non-Market Maker Participants conducting proprietary trading. See BOX Rule 100(a)(47). The term “Customer Order” means an agency order for the account of either a Public Customer, as defined herein, or a broker-dealer. See BOX Rule 100(a)(18). The term “Market Maker” means an Options Participant registered with the Exchange for the purpose of making markets in options contracts traded on the Exchange and that is vested with the rights and responsibilities specified in the Rule 8000 Series. All Market Makers are designated as specialists on the Exchange for all purposes under the Exchange Act or Rules thereunder. The term “Public Customer” means a person that is not a broker or dealer in securities. See BOX Rule 100(a)(53).

exchange that is a participant of the Clearing Corporation,⁷ or an officer or employee of a corporation in which the Exchange, or such other exchange owns the majority of the capital stock, is directly or indirectly interested; or (2) a partner, officer, director, principal shareholder or employee of another OFP is directly or indirectly interested. In such circumstances, the OFP is required to receive written consent from the Exchange or consent of the other OFP prior to taking such action.

This Rule 4120 is intended to govern conflicts of interest and regulate interested transactions.⁸ The Rule prohibits OFPs from engaging in specified interested actions without obtaining prior written consent from the Exchange or consent of the other OFP prior to taking such action. For example, under Rule 4120, an OFP may not execute a transaction in a security in which an employee of the Exchange is directly interested, without first obtaining written consent from the Exchange. The Exchange is proposing to amend BOX Rule 4120 to clarify that clearing firms are not intended to be included within the scope of BOX Rule 4120. Specifically, the Exchange is proposing to add “open a securities or commodities account” and remove “in securities or carry a position in any security” within BOX Rule 4120(a) to amend the scope of this requirement, which is in line with the scope and language of other exchanges.⁹ The Exchange believes that this change removes unintended parties from the scope of the rule and thus allows for more effective supervision of interested transactions. At present, due to the broad language within Rule 4120(a) stating that no OFP shall “carry a position in any security” clearing firms are being captured within the scope of the Rule. The Exchange is proposing to amend Rule 4120 to remove the language relating to carrying a position in a security to clarify that clearing firms are not included in the scope of this Rule due to only carrying a position, which the Exchange believes is in line with the intent of the rule and existing practices at other exchanges.¹⁰

⁷ The term “Clearing Corporation” or “OCC” means The Options Clearing Corporation.

⁸ BOX Rule 4120 governs direct or indirect conflicts of interest involving officers or employees of the Exchange or any national securities exchange that is a participant of the OCC, an officer or employee of a corporation in which the Exchange, or such other exchange owns the majority of the capital stock, and partners, officers, directors, principal shareholders or employees of another OFP. See BOX Rule 4120.

⁹ See *supra* note 3.

¹⁰ *Id.*