

- A request to invoice the filing fee required by 10 CFR 50.30(e) and 10 CFR 170.21.

The NRC staff determined that the application is acceptable for docketing under Docket Nos. 50–611 and 50–612. The NRC staff provided Kairos notice of the acceptance and docketing determinations by letter dated September 11, 2023 (ADAMS Accession No. ML23233A167).

The NRC staff will perform a detailed technical review of the construction permit application and document its safety findings in a safety evaluation report. Also, the NRC staff will perform an environmental review and document its findings in accordance with 10 CFR part 51, “Environmental Protection Regulations for Domestic Licensing and Related Regulatory Functions,” and the National Environmental Policy Act.

Docketing of the application does not preclude the NRC from requesting additional information from the applicant as the review proceeds, nor does it predict whether the Commission will grant or deny the application. The construction permit application will be referred to the Advisory Committee on Reactor Safeguards for review and report consistent with 10 CFR 50.58, “Hearings and report of the Advisory Committee on Reactor Safeguards.” If, after holding an evidentiary hearing, the Commission finds that the construction permit application meets the applicable standards of the Atomic Energy Act and the Commission’s regulations, and that any required notifications to other agencies and bodies have been made, the Commission will issue a construction permit, in the form and containing conditions and limitations that the Commission finds appropriate and necessary.

The Commission will announce, in a future **Federal Register** notice, the opportunity to petition for leave to intervene in a proceeding on the construction permit application.

Dated: September 11, 2023.

For the Nuclear Regulatory Commission.

Michael D. Orenak,

Project Manager, Advanced Reactor Licensing Branch 1, Division of Advanced Reactors and Non-Power Production and Utilization Facilities, Office of Nuclear Reactor Regulation.

[FR Doc. 2023–19935 Filed 9–14–23; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[NRC–2023–0001]

Sunshine Act Meetings

TIME AND DATE: Weeks of September 18, 25, October 2, 9, 16, 23, 2023. The schedule for Commission meetings is subject to change on short notice. The NRC Commission Meeting Schedule can be found on the internet at: <https://www.nrc.gov/public-involve/public-meetings/schedule.html>.

PLACE: The NRC provides reasonable accommodation to individuals with disabilities where appropriate. If you need a reasonable accommodation to participate in these public meetings or need this meeting notice or the transcript or other information from the public meetings in another format (e.g., Braille, large print), please notify Anne Silk, NRC Disability Program Specialist, at 301–287–0745, by videophone at 240–428–3217, or by email at Anne.Silk@nrc.gov. Determinations on requests for reasonable accommodation will be made on a case-by-case basis.

STATUS: Public.

Members of the public may request to receive the information in these notices electronically. If you would like to be added to the distribution, please contact the Nuclear Regulatory Commission, Office of the Secretary, Washington, DC 20555, at 301–415–1969, or by email at Wendy.Moore@nrc.gov.

MATTERS TO BE CONSIDERED:

Week of September 18, 2023

There are no meetings scheduled for the week of September 18, 2023.

Week of September 25, 2023—Tentative

There are no meetings scheduled for the week of September 25, 2023.

Week of October 2, 2023—Tentative

There are no meetings scheduled for the week of October 2, 2023.

Week of October 9, 2023—Tentative

There are no meetings scheduled for the week of October 9, 2023.

Week of October 16, 2023—Tentative

Thursday, October 19, 2023

9:00 a.m. Hearing on Construction Permit for Kairos Hermes Non-Power Test Reactor: Section 189a of the Atomic Energy Act Proceeding (Public Meeting); (Contact: Matthew Hiser: 301–415–2454; Tami Dozier: 301–415–2272)

Additional Information: The meeting will be held in the Commissioners’ Conference Room, 11555 Rockville Pike,

Rockville, Maryland. The public is invited to attend the Commission’s meeting in person or watch live via webcast at the web address—<https://video.nrc.gov/>.

Week of October 23, 2023—Tentative

There are no meetings scheduled for the week of October 23, 2023.

CONTACT PERSON FOR MORE INFORMATION:

For more information or to verify the status of meetings, contact Wesley Held at 301–287–3591 or via email at Wesley.Held@nrc.gov.

The NRC is holding the meetings under the authority of the Government in the Sunshine Act, 5 U.S.C. 552b.

Dated: September 13, 2023.

For the Nuclear Regulatory Commission.

Wesley W. Held,

Policy Coordinator, Office of the Secretary.

[FR Doc. 2023–20164 Filed 9–13–23; 4:15 pm]

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–98349; File No. SR–FINRA–2023–011]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Extend the Implementation Date of Certain Amendments to FINRA Rule 4210 Approved Pursuant to SR–FINRA–2015–036

September 11, 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 August 29, 2023, the Financial Industry Regulatory Authority, Inc. (“FINRA”) 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 FINRA. FINRA has designated the proposed rule change as constituting a “non-controversial” rule change under paragraph (f)(6) of Rule 19b–4 under the Act,³ which renders the proposal effective upon receipt of this filing by the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ 17 CFR 240.19b–4(f)(6).

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

FINRA is proposing to extend, to May 22, 2024, the implementation date of the amendments to FINRA Rule 4210 (Margin Requirements) pursuant to SR-FINRA-2015-036, other than the amendments pursuant to SR-FINRA-2015-036 that were implemented on December 15, 2016. The proposed rule change would not make any changes to the text of FINRA rules.

The text of the proposed rule change is available on FINRA's website at <http://www.finra.org>, at the principal office of FINRA 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, FINRA 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. FINRA 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

On October 6, 2015, FINRA filed with the Commission proposed rule change SR-FINRA-2015-036, which proposed to amend FINRA Rule 4210 to establish margin requirements for (1) To Be Announced ("TBA") transactions, inclusive of adjustable rate mortgage ("ARM") transactions; (2) Specified Pool Transactions; and (3) transactions in Collateralized Mortgage Obligations ("CMOs"), issued in conformity with a program of an agency or Government-Sponsored Enterprise ("GSE"), with forward settlement dates, as defined more fully in the filing (collectively, "Covered Agency Transactions"). The Commission approved SR-FINRA-2015-036 on June 15, 2016 (the "Approval Date").⁴

Pursuant to Partial Amendment No. 3 to SR-FINRA-2015-036, FINRA

⁴ See Securities Exchange Act Release No. 78081 (June 15, 2016), 81 FR 40364 (June 21, 2016) (Notice of Filing of Amendment No. 3 and Order Granting Accelerated Approval to a Proposed Rule Change to Amend FINRA Rule 4210 (Margin Requirements) to Establish Margin Requirements for the TBA Market, as Modified by Amendment Nos. 1, 2, and 3; File No. SR-FINRA-2015-036).

announced in *Regulatory Notice* 16-31 that the rule change would become effective on December 15, 2017, 18 months from the Approval Date, except that the risk limit determination requirements as set forth in paragraphs (e)(2)(F), (e)(2)(G) and (e)(2)(H) of Rule 4210 and in new Supplementary Material .05, each as respectively amended or established by SR-FINRA-2015-036 (collectively, the "risk limit determination requirements"), would become effective on December 15, 2016, six months from the Approval Date.⁵

Industry participants sought clarification regarding the implementation of the requirements pursuant to SR-FINRA-2015-036. Industry participants also requested additional time to make system changes necessary to comply with the requirements, including time to test the system changes, and requested additional time to update or amend margining agreements and related documentation. In response, FINRA made available a set of Frequently Asked Questions & Guidance⁶ and, pursuant to SR-FINRA-2017-029,⁷ extended the implementation date of the requirements of SR-FINRA-2015-036 to June 25, 2018, except for the risk limit determination requirements, which, as announced in *Regulatory Notice* 16-31, became effective on December 15, 2016.

Industry participants requested that FINRA reconsider the potential impact of certain requirements pursuant to SR-FINRA-2015-036 on smaller and mid-sized firms. Industry participants also requested that FINRA extend the implementation date pending such reconsideration. In response to these concerns, FINRA further extended the implementation date of the requirements of SR-FINRA-2015-036, other than the risk limit determination

⁵ See Partial Amendment No. 3 to SR-FINRA-2015-036 and *Regulatory Notice* 16-31 (August 2016), both available at: www.finra.org.

⁶ See Responses to Frequently Asked Questions Regarding Covered Agency Transactions Under FINRA Rule 4210, at: <https://www.finra.org/rules-guidance/guidance/faqs/responses-frequently-asked-questions-regarding-covered-agency-transactions-under-finra-rule>. Further, staff of the SEC's Division of Trading and Markets made available a set of Frequently Asked Questions regarding Exchange Act Rule 15c3-1 and Rule 15c3-3 in connection with Covered Agency Transactions under FINRA Rule 4210, also available at: <https://www.finra.org/rules-guidance/guidance/faqs/responses-frequently-asked-questions-regarding-covered-agency-transactions-under-finra-rule>.

⁷ See Securities Exchange Act Release No. 81722 (September 26, 2017), 82 FR 45915 (October 2, 2017) (Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Delay the Implementation Date of Certain Amendments to FINRA Rule 4210 Approved Pursuant to SR-FINRA-2015-036; File No. SR-FINRA-2017-029); see also *Regulatory Notice* 17-28 (September 2017).

requirements, most recently to October 25, 2023 (the "October 25, 2023 implementation date"),⁸ and, informed by extensive dialogue, both with industry participants and other regulators, including the staff of the SEC and the Federal Reserve System, FINRA proposed amendments to the requirements of SR-FINRA-2015-036 (the "Proposed Amendments").⁹

The SEC approved the Proposed Amendments on July 27, 2023.¹⁰ As FINRA stated in Partial Amendment No. 1 to SR-FINRA-2021-010, and consistent with the SEC Approval Order,¹¹ FINRA has issued *Regulatory Notice* 23-14¹² announcing May 22, 2024, as the implementation date of the Proposed Amendments (the "Amendments Implementation Date"). FINRA believes it is appropriate, in the interest of regulatory clarity, to adjust the implementation date of the requirements pursuant to SR-FINRA-2015-036 in alignment with the Amendments Implementation Date. To that end, FINRA is proposing to extend the October 25, 2023 implementation date to May 22, 2024. FINRA notes that the risk limit determination requirements pursuant to SR-FINRA-2015-036 became effective on December

⁸ See Securities Exchange Act Release No. 97062 (March 7, 2023), 88 FR 15473 (March 13, 2023) (Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Extend the Implementation Date of Certain Amendments to FINRA Rule 4210 Approved Pursuant to SR-FINRA-2015-036; File No. SR-FINRA-2023-002).

⁹ See Securities Exchange Act Release No. 91937 (May 19, 2021), 86 FR 28161 (May 25, 2021) (Notice of Filing of a Proposed Rule Change to Amend the Requirements for Covered Agency Transactions Under FINRA Rule 4210 (Margin Requirements) as Approved Pursuant to SR-FINRA-2015-036; File No. SR-FINRA-2021-010). See also Partial Amendment No. 1 to SR-FINRA-2021-010, and Letter from Adam Arkel, Associate General Counsel, Office of General Counsel, FINRA, to Vanessa Countryman, Secretary, SEC, dated September 16, 2021, both available at: www.finra.org.

¹⁰ See Securities Exchange Act Release No. 98003 (July 27, 2023), 88 FR 50205 (August 1, 2023) (Order Setting Aside Action by Delegated Authority and Granting Approval of a Proposed Rule Change, as Modified by Amendment No. 1, to Amend the Requirements for Covered Agency Transactions under FINRA Rule 4210 (Margin Requirements) as Approved Pursuant to SR-FINRA-2015-036; File No. SR-FINRA-2021-010) (the "SEC Approval Order"); see also Securities Exchange Act Release No. 94013 (January 20, 2022), 87 FR 4076 (January 26, 2022) (Order Granting Approval of a Proposed Rule Change, as Modified by Amendment No. 1, to Amend the Requirements for Covered Agency Transactions under FINRA Rule 4210 (Margin Requirements) as Approved Pursuant to SR-FINRA-2015-036; File No. SR-FINRA-2021-010).

¹¹ FINRA stated, and the SEC noted, that the amendments would become effective between nine and ten months following the SEC's approval. See Partial Amendment No. 1; see also SEC Approval Order, *supra* note 10, 88 FR 50205, 50229.

¹² *Regulatory Notice* 23-14 (August 2023), available at: www.finra.org.

15, 2016, and, as such, are not affected by the proposed rule change.¹³

FINRA has filed the proposed rule change for immediate effectiveness and has requested that the Commission waive the requirement that the proposed rule change not become operative for 30 days after the date of the filing. The operative date will be the date of filing of the proposed rule change.

2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,¹⁴ which requires, among other things, that FINRA rules must be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. FINRA believes that the proposed rule change serves the interest of regulatory clarity in the Covered Agency Transaction market by aligning the implementation of the requirements pursuant to SR-FINRA-2015-036, other than the risk limit determination requirements, with the Amendments Implementation Date. FINRA believes that this will thereby protect investors and the public interest by helping to promote stability in the Covered Agency Transaction market.

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

FINRA does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. FINRA believes that aligning the implementation date of the requirements pursuant to SR-FINRA-2015-036, other than the risk limit determination requirements, with the Amendments Implementation Date will help to provide clarity to industry participants and to promote stability in the Covered Agency Transaction market, thereby benefiting all parties.

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

Written comments were neither solicited nor received.

¹³ The Proposed Amendments make certain revisions to the risk limit determination requirements as originally approved pursuant to SR-FINRA-2015-036. As announced in *Regulatory Notice 23-14*, these revisions will become effective on May 22, 2024, as with all the other amendments approved pursuant to the SEC Approval Order.

¹⁴ 15 U.S.C. 78o-3(b)(6).

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

Because the foregoing 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 for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁵ and Rule 19b-4(f)(6) thereunder.¹⁶

A proposed rule change filed under Rule 19b-4(f)(6)¹⁷ normally does not become operative for 30 days after the date of filing. However, pursuant to Rule 19b-4(f)(6)(iii),¹⁸ the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. FINRA has requested that the Commission waive the 30-day operative delay so that the proposal may become operative upon filing. FINRA has stated it believes that immediate operation of the proposed rule change is appropriate because alignment of the implementation date of the requirements pursuant to SR-FINRA-2015-036, other than the risk limit determination requirements, with the Amendments Implementation Date will help to promote stability in the Covered Agency Transaction market.

The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest because the proposal to align the implementation date of the amendments to Rule 4210 pursuant to SR-FINRA-2015-036, other than the risk limit determination requirements, with the Amendments Implementation Date does not raise any new or novel issues and will reduce any potential uncertainty in the Covered Agency Transaction market. Therefore, the Commission hereby waives the 30-day operative delay requirement and designates the proposed rule change as operative upon filing.¹⁹

¹⁵ 15 U.S.C. 78s(b)(3)(A).

¹⁶ 17 CFR 240.19b-4(f)(6).

¹⁷ 17 CFR 240.19b-4(f)(6).

¹⁸ 17 CFR 240.19b-4(f)(6)(iii). In addition, Rule 19b-4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. FINRA has satisfied this requirement.

¹⁹ For purposes of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

At any time within 60 days of the filing of the 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 to determine whether the proposed rule 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-FINRA-2023-011 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-FINRA-2023-011. 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 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of FINRA. 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-FINRA-2023-011 and should be submitted on or before October 6, 2023.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁰

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2023-19948 Filed 9-14-23; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-98347; File No. SR-NYSEARCA-2023-59]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the NYSE Arca Equities Fees and Charges

September 11, 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 August 28, 2023, NYSE Arca, Inc. (“NYSE Arca” or 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 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 amend the NYSE Arca Equities Fees and Charges (“Fee Schedule”) to eliminate the fees and credits applicable to the Retail Liquidity Program. The Exchange proposes to implement the fee change effective August 28, 2023. The proposed rule change is available on the Exchange’s website at www.nyse.com, 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 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 amend the Fee Schedule to eliminate the fees and credits applicable to the Retail Liquidity Program. The Exchange proposes to implement the fee change effective August 28, 2023.

The Retail Liquidity Program (“Program”) is designed to attract retail order flow in NYSE Arca-listed securities and securities traded pursuant to unlisted trading privileges while also providing the potential for price improvement to this order flow.³ Under the Program, a class of market participant called Retail Liquidity Providers (“RLPs”) are able to provide potential price improvement to retail investor orders in the form of a non-displayed order that is priced better than the best protected bid or offer, called a Retail Price Improvement Order (“RPI Order”).⁴ When there is an RPI Order in a particular security, the Exchange disseminates an indicator, known as the Retail Liquidity Identifier, that such interest exists.⁵ Retail Member Organizations (“RMOs”) can submit a Retail Order to the Exchange, which interacts, to the extent possible, with available contra-side RPI Orders and then may interact with other liquidity on the Exchange or elsewhere, depending on the Retail Order’s instructions.⁶ The segmentation in the Program is intended to allow retail order

flow to receive potential price improvement as a result of their order flow being deemed more desirable by liquidity providers. ETP Holders other than RLPs are also permitted, but not required, to submit RPIs.

The Exchange currently provides RLP executions of RPIs against Retail Orders with a credit of \$0.0003 per share.⁷ An RMO Retail Order that executes outside of the Retail Liquidity Program is considered just a Retail Order (not an “RMO” Retail Order) and receives pricing applicable to Tiered or Standard Rates in the Fee Schedule.⁸ In addition, RMOs are not currently charged a fee or provided with a credit for executions of Retail Orders if executed against RPIs and other price-improving interest.

The Exchange recently filed a proposed rule change to discontinue the Retail Liquidity Program on the Exchange,⁹ effective August 28, 2023.¹⁰ As a result, the Retail Liquidity Program has become obsolete. Therefore, the Exchange proposes to eliminate the Retail Liquidity Program and remove it, along with references to RPI and RMO in footnote 2, from the Fee Schedule.

The proposed rule changes are intended to streamline the Fee Schedule by eliminating credits and fees that have become obsolete.

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

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,¹¹ in general, and furthers the objectives of Sections 6(b)(4) and (5) of the Act,¹² in particular, because it provides for the equitable allocation of reasonable dues, fees, and other charges among its members, issuers and other persons using its facilities and does not unfairly

⁷ See Securities Exchange Act Release No. 71722 (March 13, 2014), 79 FR 15376 (March 19, 2014) (NYSEARCA-2014-22); See also Securities Exchange Act Release No. 73013 (September 5, 2014), 79 FR 54322 (September 11, 2014) (NYSEARCA-2014-95).

⁸ As is currently the case, applicable charges are based on an ETP Holder’s qualifying levels, and if an ETP Holder qualifies for more than one tier in the Fee Schedule, the Exchange applies the most favorable rate available under such tiers.

⁹ See Securities Exchange Act Release No. 98168 (August 18, 2023) (SR-NYSEARCA-2023-55).

¹⁰ See https://www.nyse.com/publicdocs/nyse/notifications/trader-update/110000633192/NYSE_National_Retail_Liquidity_Program_August_2023.pdf.

¹¹ 15 U.S.C. 78f(b).

¹² 15 U.S.C. 78f(b)(4) and (5).

³ The Retail Liquidity Program was established on a pilot basis in 2013 and was approved by the Commission to operate on a permanent basis in 2019. See Securities Exchange Act Release No. 87350 (October 18, 2019), 84 FR 57106 (October 24, 2019) (SR-NYSEARCA-2019-63).

⁴ See Rules 7.44-E(a)(1) (defining an RLP) and 7.44-E(a)(4) (defining RPI Order).

⁵ See Rule 7.44-E(j).

⁶ See Rule 7.44-E(a)(2) (defining RMO); Rules 7.44-E(a)(3) and 7.44-E(k) (describing Retail Orders).

²⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.