

interest. The Exchange has asked the Commission to waive the 30-day operative delay. The Exchange states that waiver of the operative delay would allow the Exchange to immediately implement the Complex C2C functionality, including the associated early end scenarios in proposed Exchange Rule 6.91P-O(f)(3)(E). The Commission finds that waiving the operative delay is consistent with the protection of investors and the public interest because it will allow a COA Order in a complex strategy to execute to the extent possible after the Exchange receives a Complex C2C Order in the same strategy while allowing the Exchange to conduct the required price validations for the Complex C2C Order<sup>27</sup> based on a Book that has been updated to reflect any executions of the COA Order, thereby ensuring that the required price validations for the Complex C2C Order have accounted for all trading interest on the Exchange.<sup>28</sup> In addition, any portion of the COA Order that does not execute during the COA may be placed in the Consolidated Book, where it will continue to have opportunities to trade. For these reasons, the Commission designates the proposal operative upon filing.<sup>29</sup>

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 (<https://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-2024-33 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-2024-33. 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 (<https://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 the 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-NYSEARCA-2024-33 and should be submitted on or before May 16, 2024.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>30</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. IC-35173; File No. 812-15476-01]

### Sound Point Meridian Capital, Inc., et al.

April 19, 2024.

**AGENCY:** Securities and Exchange Commission ("Commission" or "SEC").  
**ACTION:** Notice.

Notice of application for an order under section 17(d) of the Investment Company Act of 1940 (the "Act") and rule 17d-1 under the Act to permit certain joint transactions otherwise prohibited by section 17(d) of the Act and rule 17d-1 under the Act.

*Summary of Application:* Applicants request an order to permit certain closed-end management investment companies to co-invest in portfolio companies with each other and with certain affiliated investment entities.

*Applicants:* Sound Point Meridian Capital, Inc., Sound Point Meridian Management Company, LLC, Sound Point Capital Management, LP, Sound Point Harbor Master Fund LP, Sound Point Harbor Fund LP, Sound Point Harbor Offshore Fund LP, Sound Point CLO Master Fund LP, Sound Point CLO Fund LP, and Sound Point CLO Fund, Ltd.

*Filing Dates:* The application was filed on June 13, 2023, and amended on October 3, 2023, January 12, 2024, March 19, 2024, and April 15, 2024.

*Hearing or Notification of Hearing:* An order granting the requested relief will be issued unless the Commission 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 Applicants 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 Commission by 5:30 p.m. on May 14, 2024 and should be accompanied by proof of service on the Applicants, in the form of an affidavit or, for lawyers, a

<sup>27</sup> See Exchange Rule 6.62P-O(g)(2)(C).

<sup>28</sup> The Exchange's proposal to end a COA early when it receives a Complex C2C Order for the same strategy as the COA Order is consistent with current Exchange Rule 6.91P-O(f)(3)(E). Specifically, as discussed above, Exchange Rule 6.91P-O(f)(3)(E) currently states that a COA will end early if the Exchange receives a Complex QCC Order in the same complex strategy as the COA order. The Exchange proposes to amend Exchange Rule 6.91P-O(f)(3)(E) to provide that a COA also will end early if the Exchange receives a Complex C2C Order in the same complex strategy as the COA Order. The Exchange states that the purpose of the early termination is the same for both Complex QCC and Complex C2C Orders—to allow the Exchange to conduct the required price validations for a Complex QCC Order or Complex C2C Order based on a Book that has been updated to include any executions from the COA for the same complex strategy. The Exchange states that ending the COA upon receipt of a Complex C2C Order in the same strategy as the COA Order protects investors by ensuring that the COA Order executes to the extent possible and that the Exchange relies on the most-up-to-date Book (following executions in the COA) to validate the price of the Complex C2C Order, which the Exchange believes will help to preserve the integrity of the Exchange's local market.

<sup>29</sup> For purposes only of accelerating the operative date of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>30</sup> 17 CFR 200.30-3(a)(12), (59).

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 emailing the Commission’s Secretary at [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov).

**ADDRESSES:** *The Commission:*

*Secretaries-Office@sec.gov.* Applicants: Wendy Ruberti, General Counsel, Sound Point Capital Management, LP, 375 Park Avenue, 33rd Floor, New York, NY 10152 with copies to Harry S. Pangas and Philip T. Hinkle, Dechert LLP, 1900 K Street NW, Washington, DC 20006–1110.

**FOR FURTHER INFORMATION CONTACT:**

Laura J. Riegel, Senior Counsel, or Lisa Reid Ragen, Branch Chief, at (202) 551–6825 (Division of Investment Management, Chief Counsel’s Office).

**SUPPLEMENTARY INFORMATION:** For Applicants’ representations, legal analysis, and conditions, please refer to Applicants’ fourth amended and restated application, dated April 15, 2024, which may be obtained via the Commission’s website by searching for the file number at the top of this document, or for an Applicant using the Company name search field, on the SEC’s EDGAR system.

The SEC’s EDGAR system may be searched at <http://www.sec.gov/edgar/searchedgar/legacy/companysearch.html>. You may also call the SEC’s Public Reference Room at (202) 551–8090.

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

**Sherry R. Haywood,**

*Assistant Secretary.*

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**BILLING CODE 8011–01–P**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34–99992; File No. SR–NYSE–2024–21]

**Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing of Proposed Rule Change, as Modified by Amendment No. 1, To Amend Section 802.01D of the NYSE Listed Company Manual Concerning the Suspension and Delisting of a Listed Company That Has Changed its Primary Business Focus**

April 19, 2024.

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 April 4, 2024, New York Stock Exchange LLC (“NYSE” or the “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. On April 17, 2024, the Exchange filed Amendment No. 1, which supersedes the original filing in its entirety. The Commission is publishing this notice to solicit comments on the proposed rule change, as modified by Amendment No. 1, from interested persons.

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

The Exchange proposes to amend Section 802.01D of the NYSE Listed Company Manual (“Manual”) to provide the Exchange with discretion to commence suspension and delisting proceedings with respect to a listed company that has changed its primary business focus to a new area of business that it was not engaged in at the time of its original listing, or which was immaterial to its operations at the time of its original listing. The text of the proposed rule change is set forth in Exhibit 5. This Amendment No. 1 to SR–NYSE–2024–21 replaces SR–NYSE–2024–21 as originally filed and supersedes such filing in its entirety.<sup>4</sup>

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

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

<sup>3</sup> 17 CFR 240.19b–4.

<sup>4</sup> See note 5 *infra*.

**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**

This Amendment No. 1 to SR–NYSE–2024–21 replaces SR–NYSE–2024–21 as originally filed and supersedes such filing in its entirety.<sup>5</sup> Amendment No. 1 amends the original filing to: (i) insert a new sentence in the proposed new paragraph in Section 802.01D stating that the Exchange would focus its analysis of a company’s suitability for continued listing after a change in operations on whether it would have accepted the listed company for initial listing if it had been engaged in its modified business at the time of original listing; (ii) amend the lead-in language to Section 802.01D and the description in the Purpose section of the filing to include a parenthetical that specifies that, instead of applying the procedures outlined in Sections 802.02 and 802.03, the Exchange will instead commence immediate suspension and delisting procedures if the individual paragraph of Section 802.01D so specifies; (iii) insert a sentence in the Purpose section noting that the Exchange’s analysis of a company’s change in business operations will focus on the qualitative aspects of the company’s suitability for listing and will not entail an application of the quantitative standards for initial listing; (iv) amend the proposed new paragraph of Section 802.01D under the heading “Change in Primary Business Focus” to clarify that the proposed paragraph will apply only where the company has changed its primary business focus to a new area of business that is “substantially different” from the business it was engaged in at the time of its original listing or, as provided in the original filing, which was immaterial to its operations at the time of its original listing; (v) clarify that any

<sup>5</sup> See SR–NYSE–2024–21 (April 4, 2024).