

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-100076; File No. SR-DTC-2024-003]

Self-Regulatory Organizations; Depository Trust Company; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change To Amend the Clearing Agency Risk Management Framework

May 8, 2024.

On March 11, 2024, The Depository Trust Company (“DTC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change SR-DTC-2024-003 (“Proposed Rule Change”) pursuant to Section 19(b) of the Securities Exchange Act of 1934 (“Exchange Act”) ¹ and Rule 19b-4 ² thereunder to amend the Clearing Agency Risk Management Framework of DTC and its affiliates, Fixed Income Clearing Corporation (“FICC”) and National Securities Clearing Corporation (“NSCC,” and together with FICC and NSCC, the “Clearing Agencies”) to describe how the Clearing Agencies may solicit views of participants and other industry stakeholders, and to provide for the annual assessment and subsequent review of FICC’s Government Securities Division access models by FICC’s Board of Directors.³ The Proposed Rule Change was published for public comment in the **Federal Register** on March 26, 2024.⁴ The Commission has received comments regarding the substance of the changes proposed in the Proposed Rule Change.⁵

Section 19(b)(2)(i) of the Exchange Act ⁶ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved unless the Commission extends the period within which it must act as provided in Section 19(b)(2)(ii) of the Exchange Act.⁷ Section 19(b)(2)(ii) of the Exchange Act allows the Commission to designate a longer period for review (up

to 90 days from the publication of notice of the filing of a proposed rule change) if the Commission finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents.⁸

The 45th day after publication of the Notice of Filing is May 10, 2024. In order to provide the Commission with sufficient time to consider the Proposed Rule Change, the Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change and therefore is extending this 45-day time period.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Exchange Act,⁹ designates June 24, 2024, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove proposed rule change SR-DTC-2024-003.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2024-10429 Filed 5-13-24; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-100075; File No. SR-FICC-2024-006]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change To Amend the Clearing Agency Risk Management Framework

May 8, 2024.

On March 11, 2024, Fixed Income Clearing Corporation (“FICC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change SR-FICC-2024-006 (“Proposed Rule Change”) pursuant to section 19(b) of the Securities Exchange Act of 1934 (“Exchange Act”) ¹ and Rule 19b-4 ² thereunder to amend the Clearing Agency Risk Management Framework of FICC and its affiliates, The Depository Trust Company (“DTC”) and National Securities Clearing Corporation (“NSCC,” and together with FICC and DTC, the “Clearing Agencies”) to

describe how the Clearing Agencies may solicit views of participants and other industry stakeholders and to provide for the annual assessment and subsequent review of FICC’s Government Securities Division access models by FICC’s Board of Directors.³ The Proposed Rule Change was published for public comment in the **Federal Register** on March 26, 2024.⁴ The Commission has received comments regarding the substance of the changes proposed in the Proposed Rule Change.⁵

Section 19(b)(2)(i) of the Exchange Act ⁶ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved unless the Commission extends the period within which it must act as provided in Section 19(b)(2)(ii) of the Exchange Act.⁷ Section 19(b)(2)(ii) of the Exchange Act allows the Commission to designate a longer period for review (up to 90 days from the publication of notice of the filing of a proposed rule change) if the Commission finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents.⁸

The 45th day after publication of the Notice of Filing is May 10, 2024. In order to provide the Commission with sufficient time to consider the Proposed Rule Change, the Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change and therefore is extending this 45-day time period.

Accordingly, the Commission, pursuant to section 19(b)(2) of the Exchange Act,⁹ designates June 24, 2024, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove proposed rule change SR-FICC-2024-006.

³ See Notice of Filing *infra* note 4, at 89 FR 21068.

⁴ Securities Exchange Act Release No. 99802 (March 20, 2024), 89 FR 21068 (March 26, 2024) (File No. SR-FICC-2024-006) (“Notice of Filing”).

⁵ Comments on the Proposed Rule Change are available at <https://www.sec.gov/comments/sr-ficc-2024-006/srficc2024006.htm>.

⁶ 15 U.S.C. 78s(b)(2)(i).

⁷ 15 U.S.C. 78 s(b)(2)(ii).

⁸ *Id.*

⁹ *Id.*

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Notice of Filing *infra* note 4, at 89 FR 21118.

⁴ Securities Exchange Act Release No. 99802 (March 20, 2024), 89 FR 21118 (March 26, 2024) (File No. SR-DTC-2024-003) (“Notice of Filing”).

⁵ Comments on the Proposed Rule Change were received under an affiliated filing and are available at <https://www.sec.gov/comments/sr-ficc-2024-006/srficc2024006.htm>.

⁶ 15 U.S.C. 78s(b)(2)(i).

⁷ 15 U.S.C. 78 s(b)(2)(ii).

⁸ *Id.*

⁹ *Id.*

¹⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2024–10435 Filed 5–13–24; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100080; File No. SR–NYSE–2023–36]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change Regarding Enhancements to Its DMM Program

May 8, 2024.

On October 23, 2003, New York Stock Exchange LLC (“NYSE” or “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 Designated Market Maker (“DMM”) program. The proposed rule change was published for comment in the **Federal Register** on November 13, 2023.³

On December 13, 2023, pursuant to section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁵ On February 9, 2024, the Commission instituted proceedings under section 19(b)(2)(B) of the Act⁶ to determine whether to approve or disapprove the proposed rule change.⁷

Section 19(b)(2) of the Act⁸ provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed

rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for comment in the **Federal Register** on November 13, 2023.⁹ The 180th day after publication of the proposed rule change is May 11, 2024. The Commission is extending the time period for approving or disapproving the proposed rule change for an additional 60 days.

The Commission finds that it is appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change and the issues raised therein. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹⁰ designates July 10, 2024, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR–NYSE–2023–36).

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2024–10431 Filed 5–13–24; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100081; File No. SR–CBOE–2024–015]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, To Amend Exchange Rule 5.33, Complex Orders

May 8, 2024.

I. Introduction

On March 19, 2024, Cboe Exchange, Inc. (“Exchange” or “Cboe Options”) filed with the Securities and Exchange Commission (“Commission”), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange

Act”) ¹ and Rule 19b–4 thereunder,² a proposed rule change to amend the definition of “complex strategy” in Exchange Rule 5.33(a) to allow the Exchange to create new complex strategies. In addition, the proposal amends Exchange Rule 5.33(b)(2) to provide that, in a class in which the Exchange determines that complex orders with Capacity M or N are not eligible for entry into the Complex Order Book (“COB”), the Exchange may determine that a complex order with Capacity M or N may enter the COB in complex strategies designated by the Exchange.³ The proposed rule change was published for comment in the **Federal Register** on March 28, 2024.⁴ On April 4, 2024, the Exchange filed Amendment No. 1 to the proposed rule change.⁵ The Commission has received no comment letters regarding the proposal. The Commission is publishing this notice to solicit comment on Amendment No. 1 and is approving the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

II. Description of the Proposed Rule Change, as Modified by Amendment No. 1

The definition of complex strategy in Exchange Rule 5.33(a) provides that new complex strategies may be created as the result of the receipt of a complex instrument creation request or the receipt of a complex order for a complex strategy that is not currently in the Exchange’s system.⁶ The Exchange proposes to revise this definition to also allow the Exchange to create new complex strategies. The Exchange states that customers will continue to have the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ The Exchange states that the origin code “M” represents Exchange Market-Makers, and the origin code “N” represents market makers or specialists on another exchange (“away market makers”). The Exchange states that, currently, orders representing any capacity, including M and N, are eligible for entry and may rest on the COB in all classes except S&P 500 Index (“SPX”) and Cboe Volatility Index (“VIX”) options. In SPX and VIX options, M and N complex orders are not eligible for entry into the COB except as set forth in Exchange Rule 5.33(b)(2). See Securities Exchange Act Release No. 99838 (March 22, 2024), 89 FR 21548, 21549, n.3 (March 28, 2024) (“Notice”) and Amendment No. 1.

⁴ See Notice, *supra* note 3.

⁵ Amendment No. 1 revises the proposal to correct descriptions of the current complex book process by stating that Market-Makers and away market makers currently are not permitted to enter orders in VIX options, as well as SPX options, in the COB. Amendment No. 1 makes no changes to Exhibit 5 of the proposal. Amendment No. 1 is available on the Commission’s website at <https://www.sec.gov/comments/sr-cboe-2024-015/sr-cboe2024015.htm>.

⁶ See Cboe Rule 5.33(a).

¹⁰ 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. 98869 (November 6, 2023), 88 FR 77625 (November 13, 2023) (SR–NYSE–2023–36). Comments on the proposed rule change are available at: <https://www.sec.gov/comments/sr-nyse-2023-36/srnyse202336.htm>.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 99161 (December 13, 2023), 88 FR 87829 (December 19, 2023).

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 99511, 89 FR 11893 (Feb. 15, 2024).

⁸ 15 U.S.C. 78s(b)(2).

⁹ See *supra* note 3 and accompanying text.

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30–3(a)(57).