

Act¹⁵ normally does not become operative for 30 days after the date of its filing. However, Rule 19b-4(f)(6)(iii)¹⁶ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay to permit the Exchange to implement the proposal at the same time as its competitors. The Exchange notes that its proposal is substantially similar in all material respects to a proposal submitted by ISE that was recently approved by the Commission.¹⁷ The Commission believes that the proposed rule change presents no novel issues and that waiver of the 30-day operative delay is consistent with the protection of investors and the public interest. Accordingly, the Commission hereby waives the operative delay and designates the proposed rule change operative upon filing.¹⁸

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. Please include file number SR-MEMX-2024-28 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-MEMX-2024-28. 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-MEMX-2024-28 and should be submitted on or before August 13, 2024.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁹

Vanessa A. Countryman,
Secretary.

[FR Doc. 2024-16110 Filed 7-22-24; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-100556; File No. 4-631]

Joint Industry Plan; Notice of Designation of a Longer Period for Commission Action on the Twenty-Third Amendment to the National Market System Plan To Address Extraordinary Market Volatility

July 18, 2024.

On October 24, 2023, NYSE Group, Inc., on behalf of the Participants¹ to

¹⁹ 17 CFR 200.30-3(a)(12), (59).

¹ The Participants are: Cboe BYX Exchange, Inc., Cboe BZX Exchange, Inc., Cboe EDGA Exchange, Inc., Cboe EDGX Exchange, Inc., the Financial Industry Regulatory Authority, Inc., Investors

the National Market System Plan to Address Extraordinary Market Volatility ("Plan"), filed with the Securities and Exchange Commission ("Commission"), pursuant to section 11A(a)(3) of the Securities Exchange Act of 1934² and Rule 608 of Regulation National Market System ("Regulation NMS") thereunder,³ a proposal ("Proposed Amendment") to amend the Plan. The Proposed Amendment was published for comment in the **Federal Register** on November 21, 2023.⁴

On February 15, 2024, the Commission instituted proceedings pursuant to Rule 608(b)(2)(i) of Regulation NMS,⁵ to determine whether to approve or disapprove the Proposed Amendment or to approve the Proposed Amendment with any changes or subject to any conditions the Commission deems necessary or appropriate.⁶ On May 14, 2024, pursuant to Rule 608(b)(2)(i) of Regulation NMS,⁷ the Commission extended the period within which to conclude proceedings regarding the Proposed Amendment to 240 days from the date of publication of the Notice.⁸ On June 17, 2024, the Participants submitted a letter with additional information in support of the Proposed Amendment.⁹

Rule 608(b)(2)(ii) of Regulation NMS provides that the time for conclusion of proceedings to determine whether a national market system plan or proposed amendment should be disapproved may be extended for an additional period up to 60 days (up to 300 days from the date of notice publication) if the Commission determines that a longer period is appropriate and publishes the reasons for such determination or the plan

Exchange LLC, Long-Term Stock Exchange, Inc., MEMX LLC, MIAIX Pearl, LLC, NASDAQ BX, Inc., NASDAQ PHLX LLC, The NASDAQ Stock Market LLC, New York Stock Exchange LLC, NYSE American LLC, NYSE Arca, Inc., NYSE Chicago, Inc., and NYSE National, Inc. (collectively, "Participants").

² 15 U.S.C. 78k-1(a)(3).

³ 17 CFR 242.608.

⁴ See Securities Exchange Act Release No. 98928 (Nov. 14, 2023), 88 FR 81131 ("Notice"). Comments received in response to the Notice can be found on the Commission's website at: <https://www.sec.gov/comments/4-631/4-631.htm>.

⁵ 17 CFR 242.608(b)(2)(i).

⁶ See Securities Exchange Act Release No. 99545 (Feb. 15, 2024), 89 FR 13389 (Feb. 22, 2024) ("OIP"). Comments received in response to the OIP can be found on the Commission's website at: <https://www.sec.gov/comments/4-631/4-631.htm>.

⁷ 17 CFR 242.608(b)(2)(i).

⁸ See Securities Exchange Act Release No. 100127 (May 14, 2024), 89 FR 43969 (May 20, 2024).

⁹ See Letter from Robert Books, Chair, Operating Committee of the Plan (June 17, 2024) (available on the Commission's website at: <https://www.sec.gov/comments/4-631/4631-483191-1382294.pdf>).

¹⁵ 17 CFR 240.19b-4(f)(6).

¹⁶ 17 CFR 240.19b-4(f)(6)(iii).

¹⁷ See *supra* note 9 and accompanying text.

¹⁸ For purposes only 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).

participants consent to the longer period.¹⁰ The 240th day after publication of the Notice for the Proposed Amendment is July 18, 2024. The Commission is extending this 240-day period.

The Commission finds that it is appropriate to designate a longer period within which to conclude proceedings regarding the Proposed Amendment so that it has sufficient time to consider the Proposed Amendment and the comments received.¹¹ Accordingly, pursuant to Rule 608(b)(2)(ii) of Regulation NMS,¹² the Commission designates September 16, 2024, as the date by which the Commission shall conclude the proceedings to determine whether to approve or disapprove the Proposed Amendment or to approve the Proposed Amendment with any changes or subject to any conditions the Commission deems necessary or appropriate (File No. 4–631).

By the Commission.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2024–16147 Filed 7–22–24; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100546; File No. SR–MIAX–2024–30]

Self-Regulatory Organizations; MIAX Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Exchange Rule 404, Series of Option Contracts Open for Trading To Amend the Strike Interval for Options on SPDR® Gold Shares

July 17, 2024.

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 July 9, 2024, Miami International Securities Exchange, LLC (“MIAX” or “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. 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 is filing a proposal to amend the strike interval for options on SPDR® Gold Shares (“GLD”).

The text of the proposed rule change is available on the Exchange’s website at <https://www.miaxglobal.com/markets/us-options/miax-options/rule-filings>, at MIAX’s principal office, 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 Exchange 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 Exchange 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 paragraph (g) of Rule 404, Series of Option Contracts Open for Trading and Interpretation and Policy .10 of Rule 404.³ Specifically, the Exchange proposes to amend paragraph (g) to allow for the interval between strike prices of series of options on Exchange-Traded Fund Shares⁴ of SPDR® Gold Shares or “GLD” to be \$1 or greater where the strike price is greater than \$200. Additionally, the Exchange proposes to amend Interpretation and Policy .10 to include *SPDR® Gold Trust* (“GLD”).

Currently, Rule 404(g) provides that

The interval between strike prices of series of options on Exchange-Traded Fund Shares approved for options trading pursuant to Rule 402(i) shall be fixed at a price per share which is reasonably close to the price per share at which the underlying security is traded in the primary market at or about the same time such series of options is first open for trading on the Exchange, or at such intervals as may have been established on another options exchange prior to the initiation of trading on the Exchange.

And Rule 404, Interpretation and Policy .10, provides that

Notwithstanding any other provision regarding the interval of strike prices of series of options on Exchange-Traded Fund Shares in this rule, the interval of strike prices on SPDR S&P 500 ETF (“SPY”), iShares S&P 500 Index ETF (“IVV”), Invesco QQQ Trust (“QQQ”), iShares Russell 2000 Index Fund (“IWM”), and the SPDR Dow Jones Industrial Average ETF (“DIA”) options will be \$1 or greater.

At this time, the Exchange proposes to amend paragraph (g) of Rule 404 to add rule text related to the interval between strike prices of series of options on Exchange-Traded Fund Shares to provide that the interval will be \$1 or greater where the strike price is \$200 or less and \$5.00 or greater where the strike price is greater than \$200. Today, other exchanges, including Cboe Exchange, Inc. (“Cboe”) and Nasdaq ISE, LLC (“ISE”) permit the interval between strike prices of series of options on Exchange-Traded Fund Shares to be \$1 or greater where the strike price is \$200 or less and \$5.00 or greater where the strike price is greater than \$200.⁵ Today, the Exchange may fix the interval between strike prices of series of options on Exchange-Traded Fund Shares at such intervals as may have been established on another options exchange prior to the initiation of trading on the Exchange. The Exchange proposes to adopt the language used by Cboe and ISE to provide a strike interval for Exchange-Traded Fund Shares in the event a different interval is not elected at a price per share which is reasonably close to the price per share at which the underlying security is traded in the primary market at or about the same time such series of options is first open for trading on the Exchange, or at such intervals as may have been established on another options exchange prior to the initiation of trading on the Exchange.

Further, current Rule 404, Interpretation and Policy .10 allows for the interval between strike prices of series of options on Exchange-Traded Fund Shares of the SPDR S&P 500 ETF (“SPY”), iShares Core S&P 500 ETF (“IVV”), PowerShares QQQ Trust (“QQQ”), iShares Russell 2000 Index Fund (“IWM”), and the SPDR Dow Jones Industrial Average ETF (“DIA”) to be \$1 or greater where the strike price is greater than \$200.

At this time, the Exchange proposes to modify the interval setting regime to be \$1 or greater where the strike price is greater than \$200 for GLD options, similar to SPY, IVV, QQQ, IWM and

¹⁰ 17 CFR 242.608(b)(2)(ii).

¹¹ See *supra* note 9 and accompanying text.

¹² 17 CFR 242.608(b)(2)(ii).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ The Exchange notes that all the rules of Chapter IV of the MIAX Options Exchange, including Rule 404, are incorporated by reference to MIAX Emerald.

⁴ See Exchange Rule 402(i).

⁵ See Cboe Rule 4.5 at Interpretation and Policy .07(a); see also ISE Options 4, Section 5(d) and 5(e).