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Michael J. Elston,
Secretary.

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RAILROAD RETIREMENT BOARD

Sunshine Act Meetings

TIME AND DATE: 10:00 a.m., August 7, 2024.

PLACE: Members of the public wishing to attend the meeting must submit a written request at least 24 hours prior to the meeting to receive dial-in information. All requests must be sent to SecretarytotheBoard@rrb.gov.

STATUS: This meeting will be open to the public.

MATTERS TO BE CONSIDERED: Office of Legislative Affairs Update.

CONTACT PERSON FOR MORE INFORMATION: Stephanie Hillyard, Secretary to the Board, (312) 751–4920.

(Authority 5 U.S.C. 552b)

Dated: July 26, 2024.

Stephanie Hillyard,
Secretary to the Board.

[FR Doc. 2024–16835 Filed 7–26–24; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100585; File No. SR–NYSE–2024–21]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing of Amendment No. 2 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 2, 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

July 24, 2024.

I. Introduction

On April 4, 2024, New York Stock Exchange LLC (“NYSE” or the “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

permit the suspension and delisting of a listed company that has changed its primary business focus. On April 17, 2024, the Exchange filed Amendment No. 1 to the proposed rule change, which replaced and superseded the proposed rule change as originally filed.³ The proposed rule change, as modified by Amendment No. 1, was published for comment in the **Federal Register** on April 25, 2024.⁴ On June 6, 2024, the Commission designated a longer period for Commission action on the proposed rule change.⁵ On July 17, 2024, the Exchange filed Amendment No. 2 to the proposed rule change, which amended and superseded the original filing, as modified Amendment No. 1, in its entirety.⁶ The Commission has received no comment letters on the proposal. The Commission is publishing this notice to solicit comments on Amendment No. 2 from interested persons and is approving the proposed rule change, as modified by Amendment No. 2, on an accelerated basis.

II. The Exchange’s Description of the Proposed Rule Change, as Modified by Amendment No. 2⁷

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.

³ The full text of Amendment No. 1 is available on the Commission’s website at: <https://www.sec.gov/comments/sr-nyse-2024-21/srnyse202421.htm>.

⁴ See Securities Exchange Act Release No. 99992 (April 19, 2024), 89 FR 31783 (“Notice”).

⁵ See Securities Exchange Act Release No. 100293 (June 6, 2024), 89 FR 49926 (June 12, 2024) (extending the time period for Commission action to July 24, 2024).

⁶ In Amendment No. 2, the Exchange revised the proposal to: (i) include a requirement that any company that undertakes a change in its primary business focus must promptly provide notice of such change in writing to the Exchange; (ii) amend the proposed rule text in relation to the additional factors the Exchange will consider to delete the phrase indicating that the Exchange will consider those additional factors “where appropriate”; (iii) provide an explanation of why the Exchange will consider such additional factors; (iv) state that the Exchange will undertake its continued listing analysis regardless of whether the listed company provides the required notification to the Exchange; and (v) conform Form 19b–4 to the changes being made to the proposed rule text. Amendment No. 2 is available at <https://www.sec.gov/comments/sr-nyse-2024-21/srnyse202421.htm>.

⁷ This Section II reproduces Amendment No. 2, as filed by the Exchange.

A. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

SR–NYSE–2024–21 was originally filed on April 4, 2024. On April 17, 2024, the Exchange filed Amendment No. 1 to the proposed rule change, which replaced and superseded the proposed rule change as originally filed. The proposed rule change, as modified by Amendment No. 1, was published for comment in the **Federal Register** on April 25, 2024.⁸ This Amendment No. 2 to SR–NYSE–2024–21 replaces and supersedes the original filing as modified by Amendment No. 1 in its entirety.⁹ Amendment No. 2 amends Amendment No. 1 to: (i) amend the proposed rule text to include a requirement that any company that undertakes a change in its primary business focus must promptly provide notice of such change in writing to the Exchange; (ii) amend the proposed rule text in relation to the additional factors the Exchange will consider to delete the phrase indicating that the Exchange will consider those additional factors “where appropriate”; (iii) amend the Purpose section of the filing to provide an explanation of why the Exchange will consider such additional factors; (iv) amend the Purpose section to note that the Exchange will undertake its continued listing analysis regardless of whether the listed company provides the required notification to the Exchange; and (v) amend the Purpose section to conform it to the changes being made to the proposed rule text.

It has been the Exchange’s experience that listed companies occasionally change the focus of their operations from the business they were engaged in at the time of initial listing to a business line that is completely unrelated or that was not material at the time of its original listing. The Exchange is concerned that, in such circumstances, investors who acquired the company’s stock prior to this change in operations (including, in many cases, in connection with the company’s initial public offering) may have made their investment decision based on the company’s disclosure about its original business and might not have made their investment if they had been aware of how the company would change. In addition, a wholesale change in business operations may give rise to a concern about the suitability for listing

⁸ See Securities Exchange Act Release No. 99992 (April 19, 2024), 89 FR 31783.

⁹ See SR–NYSE–2024–21 (April 4, 2024).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.