

is in line-of-travel for pick-up and drop-off; there is no direct end-to-end transport offered by Connect Local Mail, and it is therefore not as responsive or customizable as a local courier service. In many ways, Connect Local Mail also offers same-day delivery on a more limited basis than a local courier service. It is better suited to businesses who regularly schedule local deliveries (such as mailing bills to their customers), allowing them to plan to meet the requirements for Connect Local Mail (e.g., drop-off at a designated entry unit by the Critical Entry Time, mail prepared in time for carrier pick-up in their line-of-travel). It is not as well suited to the type of ad hoc document delivery that courier services specialize in.

Sean C. Robinson,

Attorney, Corporate and Postal Business Law.
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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-101360; File No. SR-NYSEARCA-2024-70]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To List and Trade Shares of the COTwo Advisors Physical European Carbon Allowance Trust Under NYSE Arca Rule 8.201-E (Commodity-Based Trust Shares)

October 16, 2024.

On August 19, 2024, NYSE Arca, Inc. 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 list and trade shares of the COTwo Advisors Physical European Carbon Allowance Trust. The proposed rule change was published for comment in the **Federal Register** on September 5, 2024.³ The Commission has received no comments on the proposed rule change.

Section 19(b)(2) of the Act⁴ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its

reasons for so finding, or as to which the self-regulatory organization consents, 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. The 45th day after publication of the notice for this proposed rule change is October 20, 2024. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates December 4, 2024 as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-NYSEARCA-2024-70).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-101358; File No. SR-PEARL-2024-47]

Self-Regulatory Organizations; MIAX PEARL, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Adopt Both an Early and Late Trading Session on its Equity Trading Platform

October 16, 2024.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (“Act”),² and Rule 19b-4 thereunder,³ notice is hereby given that on October 3, 2024, MIAX PEARL, LLC (“MIAX Pearl” 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 proposes to adopt both an early and late trading session on its equity trading platform (referred to herein as “MIAX Pearl Equities”).

The text of the proposed rule change is available on the Exchange’s website at <https://www.miaxglobal.com/markets/us-equities/pearl-equities/rule-filings/>, at MIAX Pearl’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 currently operates one trading session which operates during Regular Trading Hours, i.e., 9:30 a.m. until 4:00 p.m. Eastern Time.⁴ Exchange Rule 2600(a) provides that Equity Members⁵ may enter orders into the System⁶ from 7:30 a.m. until 4:00 p.m. Eastern Time (or such earlier time as may be designated by the Exchange on a day when MIAX Pearl Equities closes early). Exchange Rule 2600(a) further provides that orders entered between 7:30 a.m. and 9:30 a.m. Eastern Time are not eligible for execution until the start of Regular Trading Hours.

The Exchange now proposes to expand its hours of operations by adopting both an Early and Late Trading Session. The proposed Early Trading Session would operate from 4:00 a.m. until 9:30 a.m. Eastern Time. Then the existing Regular Trading Hours⁷ would follow, which currently operates from

⁴ The term “Regular Trading Hours” means the time between 9:30 a.m. and 4:00 p.m. Eastern Time. See Exchange Rule 1901.

⁵ The term “Equity Member” is a Member authorized by the Exchange to transact business on MIAX Pearl Equities. See *id.*

⁶ The term “System” means the automated trading system used by the Exchange for the trading of securities. See Exchange Rule 100.

⁷ See Exchange Rule 1901.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 100877 (Aug. 29, 2024), 89 FR 72524.

⁴ 15 U.S.C. 78s(b)(2).

⁵ *Id.*

⁶ 17 CFR 200.30-3(a)(31).

⁷ 15 U.S.C. 78s(b)(1).

⁸ 15 U.S.C. 78a.

⁹ 17 CFR 240.19b-4.