

systems,¹ 4,000 hours for the six new firms to establish and document their risk management control systems,² and 1,200 hours for the six new firms to maintain their risk management control systems.³ Accordingly, the staff estimates the total annual burden associated with Rule 15c3-4 for the 23 respondents (seventeen existing respondents and six new respondents) will be approximately 8,600 hours per year.

The records required to be made pursuant to the Rule and the results of the periodic reviews conducted under paragraph (d) of Rule 15c3-4 must be preserved under Rule 17a-4 of the Exchange Act (17 CFR 240.17a-4) for a period of not less than three years, the first two years in an easily accessible place. The Commission will not generally publish or make available to any person notices or reports received pursuant to the Rule. The statutory basis for the Commission's refusal to disclose such information to the public is the exemption contained in section (b)(4) of the Freedom of Information Act (5 U.S.C. 552), which essentially provides that the requirement of public dissemination does not apply to commercial or financial information which is privileged or confidential.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Public Comment Instructions: The 30-day public comment period for this information collection request closes at the end of the day on January 21, 2025. The public may view the full information request and submit comments at https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202409-3235-023 or email comments to MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov.

Dated: December 16, 2024.

Sherry R. Haywood,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-101929; File No. SR-NYSEAMER-2024-61]

Self-Regulatory Organizations; NYSE American LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Amend Section 1003 of the NYSE American LLC Company Guide To Provide for the Suspension and Delisting of Any Company That: (i) Has Effected One or More Reverse Stock Splits Over the Prior Two-Year Period With a Cumulative Ratio of 200 Shares or More to One; or (ii) Has Effectuated a Reverse Stock Split and the Effectuation of Such Reverse Stock Split Results in the Company's Security Falling Below Any of the Continued Listing Requirements of Section 1003

December 16, 2024.

On October 16, 2024, NYSE American LLC 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 Section 1003 of the NYSE American LLC Company Guide to provide for the suspension and delisting of any company that: (i) has effected one or more reverse stock splits over the prior two-year period with a cumulative ratio of 200 shares or more to one; or (ii) has effectuated a reverse stock split and the effectuation of such reverse stock split results in the company's security falling below any of the continued listing requirements of Section 1003. The proposed rule change was published for comment in the **Federal Register** on November 4, 2024.³ The Commission has received no comment letters 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 will 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 December 19, 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 February 2, 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-NYSEAMER-2024-61).

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

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2024-30353 Filed 12-19-24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-101919; File No. SR-Phlx-2024-54]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Amend Options 3, Section 13 Related to XND

December 16, 2024.

On October 18, 2024, Nasdaq PHLX LLC ("Phlx" 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 amend Options 3, Section 13, Price Improvement XL ("PIXL") to permit orders for the accounts of appointed market makers to be solicited for PIXL auctions in Nasdaq-100 Micro Index ("XND") Options. The proposed rule change was published for comment in the **Federal Register** on November 6, 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 (i) as the Commission may

¹ 15 U.S.C. 78s(b)(2).

² 17 CFR 200.30-3(a)(31).

³ 15 U.S.C. 78s(b)(1).

⁴ 17 CFR 240.19b-4.

⁵ See Securities Exchange Act Release No. 101488 (Oct. 31, 2024), 89 FR 88092.

⁶ 15 U.S.C. 78s(b)(2).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 101457 (October 29, 2024), 89 FR 87661.

⁴ 15 U.S.C. 78s(b)(2).

¹ (200 hours × 17 firms) = 3,400.

² ((2,000 hours/3 years) × 6 firms) = 4,000.

³ (200 hours × 6 firms) = 1,200.

designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) 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 December 21, 2024. The Commission is extending this 45-day time period.

The Commission finds that it is 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 and the issues raised therein. Accordingly, pursuant to Section 19(b)(2) of the Act,⁵ the Commission designates February 4, 2025, 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-Phlx-2024-54).

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

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2024-30348 Filed 12-19-24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-101922; File No. SR-SAPPHIRE-2024-41]

Self-Regulatory Organizations; MIAX Sapphire, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change by MIAX Sapphire, LLC to Adopt Connectivity and Certain Port Fees for Members and Non-Members

December 16, 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 December 6, 2024, MIAX Sapphire, LLC (“MIAX Sapphire” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change as described in Items I, II, and III 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 MIAX Sapphire Options Exchange Fee Schedule (the “Fee Schedule”) to adopt connectivity and port fees.

The text of the proposed rule change is available on the Exchange’s website at <https://www.miaxglobal.com/markets/us-options/all-options-exchanges/rule-filings>, at MIAX Sapphire’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

On July 15, 2024, the U.S. Securities and Exchange Commission (“Commission”) approved the Exchange’s Form 1 application to register as a national securities exchange under Section 6 of the Exchange Act.³ The Exchange commenced electronic operations on August 12, 2024.⁴ The Exchange proposes to establish the following sections of the Fee Schedule, including proposed fee structures and amounts (the majority of which the Exchange proposes to waive for a specified time, as discussed further below): (1) connectivity fees for Members⁵ and non-Members; and (2)

³ See Securities Exchange Act Release No. 100539 (July 15, 2024), 89 FR 58848 (July 19, 2024) (File No. 10-240) (the “Approval Order”).

⁴ See MIAX Sapphire News Alert, dated August 13, 2024, available at <https://www.miaxglobal.com/alert/2024/08/13/miami-international-holdings-announces-successful-launch-miax-sapphire?nav=all>.

⁵ The term “Member” means an individual or organization that is registered with the Exchange pursuant to Chapter II of the Exchange’s Rules for purposes of trading on the Exchange as an “Electronic Exchange Member” or “Market Maker.”

certain port fees for Members and non-Members.⁶ The Exchange initially filed this proposal on August 9, 2024 (SR-SAPPHIRE-2024-21). The Exchange withdrew SR-SAPPHIRE-2024-21 on August 14, 2024 and submitted SR-SAPPHIRE-2024-22. On October 10, 2024, the Exchange withdrew SR-SAPPHIRE-2024-22 and submitted SR-SAPPHIRE-2024-32. On December 6, 2024, the Exchange withdrew SR-SAPPHIRE-2024-32 and submitted this proposal.

Connectivity Fees

The Exchange proposes to establish Section 5), System Connectivity Fees, which will describe network connectivity fees. The Exchange proposes to offer to both Members and non-Members the choice of a 1 Gigabit (“Gb”) fiber connection or the 10Gb ultra-low latency (“ULL”) fiber connection to the Exchange’s primary and secondary facilities, as well as its disaster recovery facility. The 1Gb and 10Gb ULL fees will be charged to both Members and non-Members for connectivity to the Exchange’s primary/secondary facility and to its disaster recovery facility.

The Exchange proposes to establish monthly fees of \$1,400 per 1Gb connection and \$13,500 per 10Gb ULL connection that will be assessed to Members and non-Members for connecting to the primary/secondary facility. The Exchange proposes to establish monthly fees of \$550 per 1Gb connection and \$2,750 per 10Gb ULL connection that will be assessed to Members and non-Members for connecting to the disaster recovery facility.

Monthly network connectivity fees for Members and non-Members for connectivity with the primary/secondary facility will be assessed in any month the Member or non-Member is credentialed to use any of the MIAX Sapphire Application Programming Interfaces (“APIs”) or market data feeds in the production environment. Further, the Exchange proposes to pro-rate the monthly fees when a Member or non-Member makes a change to the connectivity (by adding or deleting connections) with such pro-rated fees based on the number of trading days

Members are deemed “members” under the Exchange Act. See Exchange Rule 100.

⁶ The Exchange filed a separate rule filing to establish fees for Purge Ports. See SR-SAPPHIRE-2024-15. “Purge Ports” provide Market Makers with the ability to send quote purge messages to the MIAX Sapphire System. Purge Ports are not capable of sending or receiving any other type of messages or information. See the Definitions section of the Fee Schedule. Fees for all other types of ports are proposed in this filing.

⁵ *Id.*

⁶ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.