

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

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35210A]

Deregistration Under the Investment Company Act of 1940

May 31, 2024.

Correction

In notice document 2024-12360, beginning on pages 48453-48458, in the issue of Thursday, June 6, 2024, make the following corrections:

1. On page 48457, in the first column, in the 20th and 21st lines, under the heading “Stone Ridge Longevity Risk Premium Fixed Income Trust 78F” “811-23549” is corrected to read: “811-23551”.

2. On the same page, in the same column, in the 38th and 39th lines under the heading “Stone Ridge Longevity Risk Premium Fixed Income Trust 78M” “811-23551” is corrected to read: “811-23549”.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-100281; File No. SR-NYSE-2024-32]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 7.19

June 6, 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 May 31, 2024, New York Stock Exchange LLC (“NYSE” or the “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 self-regulatory organization. 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 amend Rule 7.19 to make additional pre-trade risk controls available to Entering Firms. The proposed rule change is available on the Exchange’s website at www.nyse.com, at the principal office of the Exchange, 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 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.

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

1. Purpose

The Exchange proposes to amend Rule 7.19 to make additional pre-trade risk controls available to Entering Firms.

Background and Proposal

In 2020, in order to assist Member organizations’ efforts to manage their risk, the Exchange amended its rules to add Rule 7.19 (Pre-Trade Risk Controls),⁴ which established a set of optional pre-trade risk controls by which Entering Firms and their designated Clearing Firms⁵ could set credit limits and other pre-trade risk controls for an Entering Firm’s trading on the Exchange and authorize the Exchange to take action if those credit limits or other pre-trade risk controls are exceeded.

The Exchange has recently received several requests from market

participants to create an additional risk control to restrict the overall rate of orders. The Exchange notes that several other exchanges—including the Cboe equities exchanges, MEMX, and the MIAX Pearl equities exchange (“MIAX Pearl”)⁶—currently offer risk controls substantially similar to the one proposed here. As such, market participants are already familiar with these risk checks, such that the ones proposed by the Exchange in this filing are not novel.

In light of these requests, the Exchange proposes to amend Rule 7.19(b)(2) to add a new subparagraph (G), which would provide that the Single Order Risk Controls available to Entering Firms would include “controls to restrict the overall rate of orders.”

As with the Exchange’s existing risk controls, use of the pre-trade risk controls proposed herein would be optional. The Exchange proposes no other changes to Rule 7.19 or its Commentary.

Continuing Obligations of Member Organizations Under Rule 15c3-5

The proposed Pre-Trade Risk Controls described here are meant to supplement, and not replace, the member organizations’ own internal systems, monitoring, and procedures related to risk management. The Exchange does not guarantee that these controls will be sufficiently comprehensive to meet all of a member organization’s needs, the controls are not designed to be the sole means of risk management, and using these controls will not necessarily meet a member organization’s obligations required by Exchange or federal rules (including, without limitation, the Rule 15c3-5 under the Act ⁷ (“Rule 15c3-5”). Use of the Exchange’s Pre-Trade Risk Controls will not automatically constitute compliance with Exchange or federal rules and responsibility for compliance with all Exchange and SEC rules remains with the member organization.⁸

⁶ See, e.g., Cboe BZX Equities Rule 11.13 Interpretations and Policies .01 paragraph (f); Cboe BYX Equities Rule 11.13 Interpretations and Policies .01 paragraph (f); Cboe EDGA Equities Rule 11.10 Interpretations and Policies .01 paragraph (f); Cboe EDGX Equities Rule 11.10 Interpretations and Policies .01 paragraph (f); MEMX Rule 11.10 Interpretations and Policies .01 paragraph (f); and MIAX Pearl Equities Rule 2618(a)(1)(H).

⁷ See 17 CFR 240.15c3-5.

⁸ See also Commentary .01 to Rule 7.19, which provides that “[t]he pre-trade risk controls described in this Rule are meant to supplement, and not replace, the member organization’s own internal systems, monitoring and procedures related to risk management and are not designed for compliance with Rule 15c3-5 under the Exchange Act. Responsibility for compliance with all Exchange

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¹¹ 17 CFR 200.30-3(a)(57).

¹⁵ 15 U.S.C. 78s(b)(1).

²⁵ 15 U.S.C. 78a.

¹⁷ 17 CFR 240.19b-4.

⁴ See Securities Exchange Act Release No. 88776 (April 29, 2020), 85 FR 26768 (May 5, 2020) (SR-NYSE-2020-17). Later, in 2023, the Exchange amended its rules to make additional pre-trade risk controls available to Entering Firms (the “2023 Risk Controls”). See Securities Exchange Act Release No. 97101 (March 1, 2023), 88 FR 14213 (March 7, 2023) (SR-NYSE-2023-14).

⁵ The terms “Entering Firm” and “Clearing Firm” are defined in Rule 7.19.