

Futures that mature in December of the next one to two years.<sup>21</sup>

### III. Proceedings To Determine Whether To Approve or Disapprove SR–NYSEARCA–2024–27 and Grounds for Disapproval Under Consideration

The Commission is instituting proceedings pursuant to Section 19(b)(2)(B) of the Act<sup>22</sup> to determine whether the proposed rule change should be approved or disapproved. Institution of such proceedings is appropriate at this time in view of the legal and policy issues raised by the proposal. Institution of proceedings does not indicate that the Commission has reached any conclusions with respect to any of the issues involved. Rather, as described below, the Commission seeks and encourages interested persons to provide comments on the proposed rule change.

Pursuant to Section 19(b)(2)(B) of the Act,<sup>23</sup> the Commission is providing notice of the grounds for disapproval under consideration. The Commission is instituting proceedings to allow for additional analysis of the proposal's consistency with Section 6(b)(5) of the Act, which requires, among other things, that the rules of a national securities exchange be “designed to prevent fraudulent and manipulative acts and practices” and “to protect investors and the public interest.”<sup>24</sup>

The Commission asks that commenters address the sufficiency of the Exchange's statements in support of the proposal, which are set forth in the Notice, including the information provided about the investment objective of and the underlying assets held by the Fund, particularly regarding the Carbon Credit Futures, in addition to any other comments they may wish to submit about the proposed rule change. Given the nature of the underlying assets held by the Fund, the Commission seeks commenters' views on whether the proposed Fund and Shares would be susceptible to manipulation, as well as commenters' views, generally, on whether the Exchange's proposal is designed to prevent fraudulent and manipulative acts and practices.

### IV. Procedure: Request for Written Comments

The Commission requests that interested persons provide written submissions of their views, data, and arguments with respect to the issues identified above, as well as any other

concerns they may have with the proposal. In particular, the Commission invites the written views of interested persons concerning whether the proposed rule change is consistent with Section 6(b)(5) or any other provision of the Act, and the rules and regulations thereunder. Although there do not appear to be any issues relevant to approval or disapproval that would be facilitated by an oral presentation of views, data, and arguments, the Commission will consider, pursuant to Rule 19b–4, any request for an opportunity to make an oral presentation.<sup>25</sup>

Interested persons are invited to submit written data, views, and arguments regarding whether the proposed rule change should be approved or disapproved by July 17, 2024. Any person who wishes to file a rebuttal to any other person's submission must file that rebuttal by July 31, 2024.

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](mailto:rule-comments@sec.gov). Please include file number SR–NYSEARCA–2024–27 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–NYSEARCA–2024–27. 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–NYSEARCA–2024–27 and should be submitted on or before July 17, 2024. Rebuttal comments should be submitted by July 31, 2024.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>26</sup>

**Vanessa A. Countryman,**  
Secretary.

[FR Doc. 2024–13940 Filed 6–25–24; 8:45 am]

BILLING CODE 8011–01–P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100391; File No. SR–IEX–2024–12]

### Self-Regulatory Organizations; Investors Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Exchange's Fee Schedule Pursuant to IEX Rule 15.110(a) and (c)

June 20, 2024.

Pursuant to section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (the “Act”)<sup>2</sup> and Rule 19b–4 thereunder,<sup>3</sup> notice is hereby given that on June 12, 2024, the Investors Exchange LLC (“IEX” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III 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.

<sup>26</sup> 17 CFR 200.30–3(a)(57).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b–4.

<sup>21</sup> See *id.*

<sup>22</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>23</sup> *Id.*

<sup>24</sup> 15 U.S.C. 78f(b)(5).

<sup>25</sup> Section 19(b)(2) of the Act, as amended by the Securities Acts Amendments of 1975, Public Law 94–29 (June 4, 1975), grants the Commission flexibility to determine what type of proceeding—either oral or notice and opportunity for written comments—is appropriate for consideration of a particular proposal by a self-regulatory organization. See Securities Acts Amendments of 1975, Senate Comm. on Banking, Housing & Urban Affairs, S. Rep. No. 75, 94th Cong., 1st Sess. 30 (1975).

## I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Pursuant to the provisions of section 19(b)(1) under the Act,<sup>4</sup> and Rule 19b-4 thereunder,<sup>5</sup> the Exchange is filing with the Commission a proposed rule change to amend the Exchange's fee schedule applicable to Members<sup>6</sup> (the "Fee Schedule") pursuant to IEX Rule 15.110(a) and (c) to clarify the fees associated with two fee code combinations. Changes to the Fee Schedule pursuant to this proposal are effective upon filing.<sup>7</sup>

The text of the proposed rule change is available at the Exchange's website at [www.iextrading.com](http://www.iextrading.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 these statements may be examined at the places specified in Item IV below. The self-regulatory organization 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 recently filed a fee change proposal that increased the rebate paid for executions of displayed liquidity adding orders in Tape A and C securities with an execution price of \$1.00 per share or more from \$0.0004 to \$0.0014 per share, increased the fee for executions of displayed liquidity removing orders in Tape A or C securities from \$0.0010 to \$0.0020 per share (unless a lower fee applies), and updated the fee codes in the Fee Schedule to reflect these changes.<sup>8</sup> The

Tape A & C Fee Filing took effect on June 1, 2024.<sup>9</sup>

The Tape A & C Fee Filing updated all the relevant fee code combinations in the Fee Code Combinations and Associated Fees table of the Transaction Fees section of the Fee Schedule. In particular, the filing updated Fee Code Combination "ML", which applies to an order that adds displayed liquidity in a Tape A or C security, to raise the rebate from \$0.0004 to \$0.0014 per share. And the filing updated Fee Code Combination "TL", which applies to an order that removes displayed liquidity in a Tape A or C security, to raise the fee from \$0.0010 per share to \$0.0020 per share.

Fee codes ML and TL also appear in the "Base Rates" table in the Transaction Fees section of the Fee Schedule, where they still reflect the prior fees for adding and removing displayed liquidity in Tape A and C securities (a \$0.0004 rebate and \$0.0010 fee respectively). However, the Fee Schedule specifies that the rates "listed in the Base Rates table apply unless a Member's transaction is assigned a Fee Code other than a Base Fee Code (an "Additional Fee Code"). If a Member's transaction is assigned an Additional Fee Code, the rates listed in the Fee Code Combinations and Associated Fees table will apply."<sup>10</sup> Because both Fee Codes ML and TL appear in the Fee Code Combinations and Associated Fees table, the fees listed in that table apply to any order assigned those fee codes, and therefore, any order with Fee Code Combination ML will receive a rebate of \$0.0014 per share and any order with Fee Code Combination TL will be charged a fee of \$0.0020 per share.

Nevertheless, as of June 1, 2024, the fees listed in the Base Rates table for Base Fee Codes ML and TL are no longer correct, and IEX is making this filing to update and clarify the fees listed in the Base Rates table to make them consistent with the fees listed in the Fee Code Combinations and Associated Fees table and avoid any confusion regarding the applicable fees. Specifically, IEX proposes to change the Base Rate for Base Fee Code ML for executions at or above \$1.00 from a \$0.0004 rebate to a \$0.0014 rebate. And IEX proposes to change the Base Rate for Base Fee Code TL for executions at or above \$1.00 from a fee of \$0.0010 per share to a fee of \$0.0020 per share.

<sup>9</sup> See *supra* note 8.

<sup>10</sup> See the third instruction bullet in the Transaction Fees section of the IEX Fee Schedule, available at <https://www.iexexchange.io/resources/trading/fee-schedule#transaction-fees>.

#### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6(b) of the Act,<sup>11</sup> in general, and furthers the objectives of section 6(b)(5),<sup>12</sup> in particular, in that it would remove impediments to and perfect the mechanism of a free and open market and a national market system because it is designed to enforce compliance by the Exchange's Members and the public with the provisions of the rules of the Exchange. In particular, the Exchange believes that the proposed rule change will provide greater clarity to Members and the public regarding the fees charged by the Exchange by eliminating any possible confusion caused by the inadvertent discrepancy between the fees listed for codes ML and TL in the Base Rates table and the fees listed for codes ML and TL in the Fee Code Combinations and Associated Fees table.

This rule filing does not propose any substantive changes to the fees the Exchange charges, but rather simply clarifies the base rebates and fees for adding and removing displayed liquidity. Therefore, the Exchange does not believe that these proposed changes raise any new or novel issues not already considered by the Commission. IEX also believes that the proposed rule change is nondiscriminatory since it charges the same fees for Fee Code Combinations ML and TL to all Members.

### B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. As described in the Purpose, this rule filing merely proposes to clarify the fees associated with Base Fee Codes ML and TL. This proposal is not designed to address any competitive issues. Because the proposal does not substantively modify system functionality or processes on the Exchange, the proposed changes will not impose any burden on competition.

### C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor received.

<sup>11</sup> 15 U.S.C. 78f(b).

<sup>12</sup> 15 U.S.C. 78f(b)(5).

<sup>4</sup> 15 U.S.C. 78s(b)(1).

<sup>5</sup> 17 CFR 240.19b-4.

<sup>6</sup> See IEX Rule 1.160(s).

<sup>7</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>8</sup> See Securities Exchange Act Release No. 100257 (May 31, 2024), 89 FR 48458 (June 6, 2024) (SR-IEX-2024-09) ("Tape A & C Fee Filing"). All of the fee changes in the Tape A & C Filing, and in this fee filing, apply to transactions with an execution price of \$1.00 per share or more.

### III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to section 19(b)(3)(A)(ii)<sup>13</sup> of the Act.

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 under section 19(b)(2)(B)<sup>14</sup> of the Act to determine whether the proposed rule change 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](mailto:rule-comments@sec.gov). Please include file number SR-IEX-2024-12 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-IEX-2024-12. 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-IEX-2024-12 and should be submitted on or before July 17, 2024.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>15</sup>

**Sherry R. Haywood,**  
*Assistant Secretary.*

[FR Doc. 2024-13958 Filed 6-25-24; 8:45 am]

**BILLING CODE 8011-01-P**

### SECURITIES AND EXCHANGE COMMISSION

**[SEC File No. 270-095, OMB Control No. 3235-0084]**

#### **Submission for OMB Review; Comment Request; Extension: Rule 17Ac2-1**

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for approval of extension of the previously approved collection of information provided for in Rule 17Ac2-1 (17 CFR 240.17Ac2-1), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 17Ac2-1, pursuant to Section 17A(c) of the Exchange Act, generally requires transfer agents for whom the Commission is the transfer agent's Appropriate Regulatory Agency ("ARA"), to file an application for registration with the Commission on Form TA-1 and to amend their registrations under certain circumstances.

Specifically, Rule 17Ac2-1 requires transfer agents to file a Form TA-1 application for registration with the

Commission where the Commission is their ARA. Such transfer agents must also amend their Form TA-1 if the existing information on their Form TA-1 becomes inaccurate, misleading, or incomplete within 60 days following the date the information became inaccurate, misleading, or incomplete. Registration filings on Form TA-1 and amendments thereto must be filed with the Commission electronically, absent an exemption, on EDGAR pursuant to Regulation S-T (17 CFR 232).

The Commission annually receives approximately 209 filings on Form TA-1 from transfer agents required to register as such with the Commission. Included in this figure are approximately 196 amendments made annually by transfer agents to their Form TA-1 as required by Rule 17Ac2-1(c) to address information that has become inaccurate, misleading, or incomplete and approximately 13 new applications by transfer agents for registration on Form TA-1 as required by Rule 17Ac2-1(a). Based on past submissions, the staff estimates that on average approximately twelve hours are required for initial completion of Form TA-1 and that on average one and one-half hours are required for an amendment to Form TA-1 by each such firm. Thus, the subtotal burden for new applications for registration filed on Form TA-1 each year is approximately 156 hours (12 hours times 13 filers = 156), and the subtotal burden for amendments to Form TA-1 filed each year is approximately 294 hours (1.5 hours times 196 filers = 294). The cumulative total is approximately 450 burden hours per year (156 hours plus 294 hours).

Of the approximately 450 hours per year associated with Rule 17Ac2-1, the Commission staff estimates that (i) sixty percent (270 hours) are spent by compliance staff at an estimated hourly wage of \$344, for a total of \$92,880 per year (270 hours × \$344 per hour = \$92,880); (ii) forty percent (180 hours) are spent by attorneys at an estimated hourly wage of \$462, for a total of \$83,160 per year (180 hours × \$462 per hour = \$83,160 per year); and (iii) the total internal cost of compliance associated with the Rule is thus approximately \$176,040 per year (\$92,880 in compliance staff costs + \$83,160 in attorney costs = \$176,040 per year).

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.

The public may view background documentation for this information

<sup>13</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>14</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>15</sup> 17 CFR 200.30-3(a)(12).