

request a hearing on any application by emailing the SEC's Secretary at [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov) and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. Hearing requests should be received by the Commission by 5:30 p.m. on, November 4, 2022, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission's Secretary at [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov).

**ADDRESSES:** The Commission: [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov). Applicants: Jason B. Beauvais, Main Street Capital Corporation, at [JBeauvais@mainstreetcapital.com](mailto:JBeauvais@mainstreetcapital.com); Steven B. Boehm, Esq. and Anne G. Oberndorf, Esq., Eversheds Sutherland (US) LLP, at [anneoberndorf@eversheds-sutherland.us](mailto:anneoberndorf@eversheds-sutherland.us).

**FOR FURTHER INFORMATION CONTACT:** Jennifer O. Palmer, Senior Counsel, or Terri G. Jordan, Branch Chief, at (202) 551-6825 (Division of Investment Management, Chief Counsel's Office).

**SUPPLEMENTARY INFORMATION:** For Applicants' representations, legal analysis, and conditions, please refer to Applicants' first amended and restated application, dated August 17, 2022, which may be obtained via the Commission's website by searching for the file number at the top of this document, or for an Applicant using the Company name search field, on the SEC's EDGAR system. The SEC's EDGAR system may be searched at, <http://www.sec.gov/edgar/searchedgar/legacy/companysearch.html>. You may also call the SEC's Public Reference Room at (202) 551-8090.

For the Commission, by the Division of Investment Management, under delegated authority.

**J. Matthew DeLesDernier,**  
Deputy Secretary.

[FR Doc. 2022-22419 Filed 10-14-22; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-96023; File No. SR-NYSE-2022-14]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Modify Certain Pricing Limitations for Securities Listed on the Exchange Pursuant to a Primary Direct Floor Listing

October 11, 2022.

On April 7, 2022, New York Stock Exchange LLC ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to allow companies to modify certain pricing limitations for securities listed on the Exchange pursuant to a direct listing with a primary offering in which the company will sell shares itself in the opening auction on the first day of trading on the Exchange. The proposed rule change was published for comment in the **Federal Register** on April 19, 2022.<sup>3</sup> On May 26, 2022, pursuant to section 19(b)(2) of the Act,<sup>4</sup> the Commission designated a longer period within which to either approve or disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.<sup>5</sup> On July 18, 2022, the Commission instituted proceedings under section 19(b)(2)(B) of the Act<sup>6</sup> to determine whether to approve or disapprove the proposed rule change.<sup>7</sup>

Section 19(b)(2) of the Act<sup>8</sup> provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of the filing of the proposed rule change. The

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 94708 (April 13, 2022), 87 FR 23300 (April 19, 2022) ("Notice"). Comments received on the proposal are available on the Commission's website at: <https://www.sec.gov/comments/sr-nyse-2022-14/srnyse202214.htm>.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 94991 (May 26, 2022), 87 FR 33518 (June 2, 2022). The Commission designated July 18, 2022, as the date by which it should approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change.

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>7</sup> See Securities Exchange Act Release No. 95312 (July 18, 2022), 87 FR 43914 (July 22, 2022).

<sup>8</sup> 15 U.S.C. 78s(b)(2).

Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for comment in the **Federal Register** on April 19, 2022.<sup>9</sup> The 180th day after publication of the Notice is October 16, 2022. The Commission is extending the time period for approving or disapproving the proposal for an additional 60 days.

The Commission finds that it is appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change along with the comments on the proposal. Accordingly, the Commission, pursuant to section 19(b)(2) of the Act,<sup>10</sup> designates December 15, 2022, as the date by which the Commission should either approve or disapprove the proposed rule change (File No. SR-NYSE-2022-14).

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

**J. Matthew DeLesDernier,**  
Deputy Secretary.

[FR Doc. 2022-22449 Filed 10-14-22; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meetings

**TIME AND DATE:** 2:00 p.m. on Thursday, October 20, 2022.

**PLACE:** The meeting will be held via remote means and/or at the Commission's headquarters, 100 F Street NE, Washington, DC 20549.

**STATUS:** This meeting will be closed to the public.

#### MATTERS TO BE CONSIDERED:

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

In the event that the time, date, or location of this meeting changes, an announcement of the change, along with the new time, date, and/or place of the meeting will be posted on the Commission's website at <https://www.sec.gov>.

<sup>9</sup> See Notice.

<sup>10</sup> 15 U.S.C. 78s(b)(2).

<sup>11</sup> 17 CFR 200.30-3(a)(57).

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), (8), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(6), (a)(7), (a)(8), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matters at the closed meeting.

The subject matter of the closed meeting will consist of the following topics:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

Resolution of litigation claims; and

Other matters relating to examinations and enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting agenda items that may consist of adjudicatory, examination, litigation, or regulatory matters.

#### CONTACT PERSON FOR MORE INFORMATION:

For further information; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

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

Dated: October 13, 2022.

Vanessa A. Countryman,  
Secretary.

[FR Doc. 2022-22603 Filed 10-13-22; 4:15 pm]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-96014; File No. SR-IEX-2022-06]

### Self-Regulatory Organizations; Investors Exchange LLC; Notice of Filing of Proposed Rule Change To Amend Rule 11.190(g) To Provide an Alternative Calculation for Pegged Order Types for Determining Whether a Quote Instability Condition Exists

October 11, 2022.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on September 27, 2022, the Investors Exchange LLC (“IE” or the “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “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

Pursuant to the provisions of section 19(b)(1) under the Act,<sup>3</sup> and Rule 19b-4 thereunder,<sup>4</sup> IEX is filing with the Commission a proposed rule change to amend Rule 11.190(g) to provide an alternative calculation for pegged order types for determining whether a quote instability condition exists.

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 purpose of the proposed rule change is to amend Rule 11.190(g) to provide an alternative quote calculation for pegged order types for determining whether a quote instability condition exists.

###### Background

Currently, as specified in Rule 11.190(g), the Exchange utilizes quoting activity of eight away exchanges’ Protected Quotations<sup>5</sup> and a proprietary mathematical calculation to assess the probability of an imminent change to the current Protected NBB<sup>6</sup> to a lower

price or imminent change to the current Protected NBO<sup>7</sup> to a higher price for a particular security. When the quoting activity meets predetermined criteria, the System<sup>8</sup> treats the quote as not stable (“quote instability” or a “crumbling quote”) and the crumbling quote indicator (“CQI”) is “on” at that price level for two milliseconds. During all other times, the quote is considered stable (“quote stability”), and the CQI is considered to be “off”. The System independently assesses the stability of the Protected NBB and Protected NBO for each security.

When the CQI is on, Discretionary Peg (“D-Peg”)<sup>9</sup> orders, primary peg (“P-Peg”)<sup>10</sup> orders, and Corporate Discretionary Peg (“C-Peg”)<sup>11</sup> orders do not exercise price discretion to meet the limit price of an active (*i.e.*, taking) order. Specifically, D-Peg, P-Peg, and C-Peg orders peg to a price that is the less aggressive of one (1) minimum price variant (“MPV”)<sup>12</sup> less aggressive than the primary quote (*i.e.*, one MPV below (above) the NBB<sup>13</sup> (NBO<sup>14</sup>) for buy (sell) orders) or the order’s limit price, if any.<sup>15</sup> When the CQI is on at the NBB (in the case of a buy order) or NBO (in the case of a sell order), P-Peg orders are restricted by the System from exercising price discretion to trade at the quote instability determination price level (the “CQI Price”), and D-Peg and C-Peg orders are restricted by the System from exercising price discretion to trade at the CQI Price or at more aggressive prices than the CQI Price.

The manner in which D-Peg orders operate is described in Rule 11.190(b)(10). Specifically, a D-Peg order is a non-displayed, pegged order whose price, upon entry into the System, is automatically adjusted by the System to be equal to the less aggressive of the Midpoint Price<sup>16</sup> or the order’s limit price, if any. When unexecuted shares of such an order are posted to the Order Book,<sup>17</sup> the price of the order is automatically adjusted by the System to be equal to and ranked at the less aggressive of one (1) MPV less

<sup>7</sup> See Rule 1.160(cc).

<sup>8</sup> See Rule 1.160(nn).

<sup>9</sup> See Rule 11.190(b)(10).

<sup>10</sup> See Rule 11.190(b)(8).

<sup>11</sup> See Rule 11.190(b)(16). Note that C-Peg orders can only be buy orders, so any discussion of D-Peg sell orders does not apply to C-Peg orders.

<sup>12</sup> See Rule 11.210.

<sup>13</sup> See Rule 1.160(u).

<sup>14</sup> See Rule 1.160(u).

<sup>15</sup> C-Peg orders are also constrained by the consolidated last sale price of the security, and therefore cannot trade, book, or exercise discretion at a price that is more aggressive than the consolidated last sale price. See Rule 11.190(b)(16).

<sup>16</sup> See Rule 1.160(t).

<sup>17</sup> See Rule 1.160(p).

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> 15 U.S.C. 78s(b)(1).

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

<sup>5</sup> Each exchange’s Protected Quotation is its best displayed bid or offer. See Rule 1.160(bb). Current Rule 11.190(g) uses the following eight exchanges’ Protected Quotations: New York Stock Exchange LLC (“XNYS”), the Nasdaq Stock Market LLC (“XNGS”), NYSE Arca, Inc. (“ARCX”), Nasdaq BX, Inc. (“XBOS”), Cboe BYX Exchange, Inc. (“BATY”), Cboe Bats BZX Exchange, Inc. (“BATS”), Cboe EDGA Exchange, Inc. (“EDGA”), and Cboe EDGX Exchange, Inc. (“EDGX”).

<sup>6</sup> See Rule 1.160(cc).