

institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-NYSEArca-2021-53).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2021-20330 Filed 9-20-21; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission Small Business Capital Formation Advisory Committee will hold a public meeting on Monday, September 27, 2021, via videoconference.

PLACE: The meeting will begin at 10:00 a.m. (ET) and will be open to the public. The meeting will be conducted by remote means (videoconference) and/or at the Commission's headquarters, 100 F Street NE, Washington, DC 20549. Members of the public may watch the webcast of the meeting on the Commission's website at www.sec.gov.

STATUS: On September 2, 2021, the Commission published notice of the Committee meeting (Release No. 33-10976), indicating that the meeting is open to the public and inviting the public to submit written comments to the Committee. This Sunshine Act notice is being issued because a majority of the Commission may attend the meeting.

MATTERS TO BE CONSIDERED: The agenda for the meeting includes matters relating to rules and regulations affecting small and emerging businesses and their investors under the federal securities laws.

CONTACT PERSON FOR MORE INFORMATION: For further information and to ascertain what, if any, matters have been added, deleted or postponed; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

Dated: September 17, 2021.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2021-20533 Filed 9-17-21; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-93011; File No. SR-BX-2021-037]

Self-Regulatory Organizations; Nasdaq BX, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Options 3, Section 17, To Decommission the Exchange's Quote Removal Kill Switch Functionality

September 15, 2021.

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 September 2, 2021, Nasdaq BX, Inc. ("BX" 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 decommission the Exchange's quote removal Kill Switch functionality at Options 3, Section 17.

The text of the proposed rule change is available on the Exchange's website at <https://listingcenter.nasdaq.com/rulebook/bx/rules>, 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 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 proposes to amend Options 3, Section 17 to decommission the Exchange's quote removal Kill Switch functionality, which is an optional tool that allows Market Makers ⁴ to initiate a message (or messages) ⁵ to the System ⁶ to promptly remove their quotes from the market. Market Makers may submit a request to the System to remove quotes based on certain identifier(s) on either a user or group level ("Identifier"). ⁷ If quotes are cancelled by the Market Maker using Kill Switch, it will result in the removal of all quotes requested for the Identifier(s). The Market Maker will be unable to enter any additional quotes for the affected Identifier(s) until the Market Maker sends a re-entry request to the Exchange. ⁸

Due to the lack of demand for the quote removal Kill Switch by Market Makers, the Exchange proposes to decommission this optional tool by the end of Q4 2021. ⁹ Through consultation with individual Market Maker firms prior to filing this rule change, the Exchange did not receive any negative feedback for its proposal to decommission the quote removal Kill Switch functionality. The Exchange has also provided all market participants with advance notice that it will decommission this functionality in Q4 2021. ¹⁰ With the proposed changes, the Exchange seeks to streamline its product offerings and to reallocate Exchange resources to other business and risk management initiatives. While the

⁴ For purposes of this filing, Market Makers include BX Options Market Makers and Options Market Makers. See Options 1, Section 1(a)(10).

⁵ Today, Market Makers can log into an interface to send a message to the Exchange to initiate the Kill Switch.

⁶ For purposes of this filing, the term "System" means the automated system for order execution and trade reporting owned and operated by BX as the BX Options market. See Options 1, Section 1(a)(59).

⁷ Identifiers include Exchange accounts, ports, and/or badges or mnemonics. Thus, a Market Maker using Kill Switch may elect to remove quotes for an individual Identifier (e.g., badge) or any group of Identifiers (e.g., all badges within one Market Maker firm). Permissible groups must reside within a single member firm.

⁸ See Options 3, Section 17. The Kill Switch tool also currently allows BX Participants to cancel open orders and prevent new order submission. The Exchange is not proposing to decommission the order cancellation portion of the Kill Switch tool at this time.

⁹ No Market Makers have used the Kill Switch for quote removal in 2021.

¹⁰ See Options Trader Alert #2021-49.

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

⁷ 17 CFR 200.30-3(a)(31).