

participants use QIX OTCBB to connect, such that after this decommissioning, there will be no further basis for offering or charging fees for use of QIX OTCBB ports. The other proposals, to discontinue offering and charging fees for ports using the CTCI/TCP, CTCI/MQ, BRUT FIX, and SUMO FIX order entry protocols are reasonable because these order entry protocols are associated with legacy applications and have become obsolete and the Exchange wishes to transition market participants to the newer and more capable FIX order entry protocol. The Exchange proposes to continue offering and charging fees for the CTCI MFUND order entry protocol because customers that utilize it cannot currently attain their existing functionality through the use of FIX.

The Exchange believes that it is an equitable allocation of its fees to cease charging customers for ports that connect to discontinued platforms or that use order entry protocols that have become obsolete and will be replaced with newer and more capable protocols.

The proposals are not unfairly discriminatory to existing users of the order entry protocols that the Exchange will eliminate. The Exchange continually invests in new technologies to serve its customers' growing and evolving needs. At the same time it deploys new technologies, the Exchange must also periodically cease to support, or retire, technologies that have become obsolete and are no longer widely used. To mitigate the effect of transitions to new technologies in this instance, the Exchange has provided ample prior notice to market participants and has assisted them in the transition process. As of the date of this filing, Nasdaq has already transitioned most of its customers from CTCI/TCP, CTCI/MQ, BRUT FIX, and SUMO FIX to using the FIX order entry protocol, such that the proposals will little to no practical impact on them. Given that FINRA plans to decommission OTCBB, Nasdaq's proposal to eliminate QIX OTCBB should have no effect on them.

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

The Exchange does not believe that its proposed rule changes will impose any burden on competition. Again, the proposals to eliminate the QIX OTCBB order entry protocol will merely help to effectuate FINRA's elimination of the OTCBB platform, while the proposed elimination of the CTCI/TCP, CTCI/MQ, BRUT FIX, and SUMO FIX order entry protocols will serve to transition market participants to a newer and more capable alternative to these protocols.

Participants should suffer no adverse competitive impact from the elimination of these order entry protocols.

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

No written comments were either solicited or received.

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

Because the foregoing proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹³ and Rule 19b-4(f)(6) thereunder.¹⁴

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 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 (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include File Number SR-NASDAQ-2021-089 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange

¹³ 15 U.S.C. 78s(b)(3)(A).

¹⁴ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-NASDAQ-2021-089. 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 (<http://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 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NASDAQ-2021-089 and should be submitted on or before December 13, 2021.

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

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2021-25346 Filed 11-19-21; 8:45 am]
BILLING CODE 8011-01-P

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 Investor Advisory Committee will hold a public meeting on Thursday, December 2, 2021. The meeting will begin at 10:00 a.m. (ET) and will be open to the public.

¹⁵ 17 CFR 200.30-3(a)(12).

PLACE: The meeting will be conducted by remote means and/or at the Commission's headquarters, 100 F St. 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: This Sunshine Act notice is being issued because a majority of the Commission may attend the meeting. On November 15, 2021, the Commission published notice of the Committee meeting (Release Nos. 33–11007; 34–93573), indicating that the meeting is open to the public and inviting the public to submit written comments to the Committee.

MATTER TO BE CONSIDERED: The agenda for the meeting includes: Opening remarks, announcement of new officers, and announcement regarding a disclosure subcommittee; welcome remarks; approval of previous meeting minutes; a panel discussion regarding crypto and digital assets: Helping to ensure investor protection and market integrity in the face of new technologies; a panel discussion regarding the SEC's potential role in addressing elder financial abuse issues; a discussion of a recommendation regarding individual retirement accounts; subcommittee reports; and a non-public administrative session.

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.

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

Dated: November 18, 2021.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2021–25544 Filed 11–18–21; 11:15 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–93581; File No. SR–ICC–2021–019]

Self-Regulatory Organizations; ICE Clear Credit LLC; Order Approving Proposed Rule Change Relating to the ICC CDS Instrument On-Boarding Policies and Procedures

November 16, 2021.

I. Introduction

On September 22, 2021, ICE Clear Credit LLC (“ICC”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act

of 1934 (the “Act”),¹ and Rule 19b–4,² a proposed rule change to revise the ICC CDS Instrument On-boarding Policies and Procedures (“Instrument On-boarding Policy”). The proposed rule change was published for comment in the **Federal Register** on October 5, 2021.³ The Commission did not receive comments regarding the proposed rule change. For the reasons discussed below, the Commission is approving the proposed rule change.

II. Description of the Proposed Rule Change

The proposed rule change would revise Subsection III.A of the Instrument On-boarding Policy.⁴ Subsection III.A discusses the guiding principles that ICC maintains for considering instruments for clearing. Such principles are designed to ensure that ICC proceeds in a prudent manner with respect to instrument selection while also providing the best opportunity for Clearing Participants to minimize their risk.

The proposed rule change would incorporate an additional guiding principle—ICC should consider selecting for clearing instruments that are constituents of the currently clearable On-The-Run (“OTR”) indices in order to provide additional instruments for Clearing Participants to hedge and mitigate indirect risk exposure from the OTR indices. For other instruments that are not constituents of currently clearable OTR indices, the proposed rule change would not alter the current guiding principles, which direct ICC to consider instrument open interest and volume when selecting instruments for clearing. Moreover, the proposed rule change would not alter the overall current guiding principles for all instruments, which direct ICC to consider selecting for clearing instruments that can be cleared through ICC's systems and processes and that support industry-wide initiatives and protocols.

III. Discussion and Commission Findings

Section 19(b)(2)(C) of the Act directs the Commission to approve a proposed rule change of a self-regulatory

organization if it finds that such proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to such organization.⁵ For the reasons given below, the Commission finds that the proposed rule change is consistent with Section 17A(b)(3)(F) of the Act and Rule 17Ad–22(e)(21).⁶

A. Consistency With Section 17A(b)(3)(F) of the Act

Section 17A(b)(3)(F) of the Act requires, among other things, that the rules of ICC be designed to promote the prompt and accurate clearance and settlement of securities transactions and, to the extent applicable, derivative agreements, contracts, and transactions, as well as to assure the safeguarding of securities and funds which are in the custody or control of ICC or for which it is responsible.⁷ As discussed above, the proposed rule change would add to the Instrument On-boarding Policy, as a further guiding principle, that ICC should consider selecting for clearing instruments that are constituents of the currently clearable OTR indices in order to provide Clearing Participants additional instruments to hedge and mitigate indirect risk exposure from the OTR indices. The Commission believes that this additional guiding principle should encourage ICC to select for clearing instruments that, as constituents of the currently clearable OTR indices, could help ICC's Clearing Participants mitigate indirect risk exposure from the OTR indices. The Commission believes that such potential risk mitigation would encourage Clearing Participants to centrally clear additional transactions, which, in turn, should promote the prompt and accurate clearance and settlement of those instruments.

Moreover, as set forth in the new guiding principle, the Commission believes that clearing instruments that are constituents of the currently clearable OTR indices could allow ICC's Clearing Participants to hedge and mitigate indirect risk exposure from the OTR indices. Thus, assuming that ICC selects such instruments for clearing, the Commission believes that the new guiding principle could result in ICC's Clearing Participants mitigating their overall indirect risk exposure to OTR indices, and thereby could reduce the overall risks to ICC in clearing and settling transactions in OTR indices. The Commission further believes that

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Proposed Rule Change Relating to the ICC CDS Instrument On-boarding Policies and Procedures; Exchange Act Release No. 93177 (Sept. 29, 2021); 86 FR 55037 (Oct. 5, 2021) (SR–ICC–2021–019) (“Notice”).

⁴ Capitalized terms not otherwise defined herein have the meanings assigned to them in the Instrument On-boarding Policy or the ICC Rules, as applicable.

⁵ 15 U.S.C. 78s(b)(2)(C).

⁶ 15 U.S.C. 78q–1(b)(3)(F) and 17 CFR 240.17Ad–22(e)(21).

⁷ 15 U.S.C. 78q–1(b)(3)(F).