

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³²

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–98536; File No. SR–ICEEU–2023–011]

Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change, as Modified by Amendment No. 1, Relating to Amendments to the Wind Down Framework and Plan

September 26, 2023.

On August 11, 2023, ICE Clear Europe Limited (“ICE Clear Europe”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change SR–ICEEU–2023–011 pursuant to Section 19(b) of the Securities Exchange Act of 1934 (“Exchange Act”).¹ and Rule 19b–4² thereunder to amend its Wind Down Framework and Plan to make certain updates and enhancements.³ On August 22, 2023, ICE Clear Europe filed Amendment No. 1 to the proposed rule change to make certain changes to the Exhibits 5.⁴ The proposed rule change, as modified by Amendment No. 1 (hereafter “the Proposed Rule Change”), was published for public comment in the **Federal Register** on August 30, 2023.⁵ The Commission has not received comments regarding the proposal described in the Proposed Rule Change.

Section 19(b)(2) of the Exchange Act⁶ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds

such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the Notice of Filing is October 14, 2023. The Commission is extending this 45-day time period.

In order to provide the Commission with sufficient time to consider the Proposed Rule Change, the Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Change.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Exchange Act,⁷ designates November 28, 2023, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove proposed rule change SR–ICEEU–2023–011.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–98541; File No. SR–MIAX–2023–19]

Self-Regulatory Organizations; Miami International Securities Exchange LLC; Notice of Designation of Longer Period for Commission Action on a Proposed Rule Change To Amend Exchange Rule 307, Position Limits

September 26, 2023.

On April 21, 2023, Miami International Securities Exchange LLC (“MIAX” or “Exchange”) filed with the Securities and Exchange Commission (the “Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b–4² thereunder, a proposed rule change to amend Exchange Rule 307, Position Limits, to establish a process for adjusting option position limits following a stock split or reverse stock split in the underlying security. The proposed rule change was published for

comment in the **Federal Register** on May 8, 2023.³ On June 14, 2023, pursuant to Section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ The Commission has received one comment regarding the proposal.⁶ On August 2, 2023, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act⁷ to determine whether to approve or disapprove the proposed rule change.⁸

Section 19(b)(2) of the Act⁹ provides that, after initiating disapproval 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 filing of the proposed rule change. The 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 May 8, 2023.¹⁰ The 180th day after the date of the publication of the proposed rule is November 4, 2023. The Commission is extending the time period for approving or disapproving the proposed rule change 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 and the issues raised therein, as well as the comment received. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹¹ designates January 3, 2024, as the date by which the Commission shall either approve or

³ See Securities Exchange Act Release No. 97421 (May 2, 2023), 88 FR 29725 (May 8, 2023).

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 97727 (June 14, 2023), 88 FR 40366 (June 21, 2023). The Commission designated August 6, 2023, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

⁶ See letter from Ellen Greene, Managing Director, Equities & Options Market Structure, SIFMA, to Vanessa Countryman, Secretary, Commission, dated July 5, 2023 (“SIFMA Letter”).

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ See Securities Exchange Act Release No. 98045 (August 2, 2023), 88 FR 53555 (August 8, 2023).

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ See *supra* note 3.

¹¹ 15 U.S.C. 78s(b)(2).

³² 17 CFR 200.30–3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Notice of Filing *infra* note 5, 88 FR 60001.

⁴ Amendment No. 1 updates the Exhibit 5 to correct the presentation of three of the proposed changes to the Wind Down Framework and Plan that were filed with the Commission on August 11, 2023. The proposed rule change includes an Exhibit 4. Exhibit 4 shows the change that Amendment No. 1 makes to the Exhibit 5.

⁵ Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Filing of Proposed Rule Change, as Modified by Amendment No. 1, Relating to Amendments to the Wind Down Framework and Plan, Exchange Act Release No. 34–98217 (August 24, 2023); 88 FR 60001 (August 30, 2023) (SR–ICEEU–2023–011) (“Notice”).

⁶ 15 U.S.C. 78s(b)(2).

⁷ *Id.*

⁸ 17 CFR 200.30–3(a)(31).

⁹ 15 U.S.C. 78s(b)(1).

¹⁰ 17 CFR 240.19b–4.

disapprove the proposed rule change (File No. SR-MIAX-2023-19).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-98535; File No. SR-PEARL-2023-47]

Self-Regulatory Organizations; MIAX PEARL, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change by MIAX PEARL, LLC To Renumber the MIAX Pearl Equities Rulebook

September 26, 2023.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on September 22, 2023, MIAX PEARL, LLC (“MIAX Pearl” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III 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 is filing a proposal to amend Exchange Rule 2614, Orders and Order Instructions, Rule 2615, Opening Process for Equity Securities, Rule 2616, Priority of Orders, Rule 2617, Order Execution and Routing, Rule 2622, Limit Up-Limit Down Plan and Trading Halts, and Rule 2623, Short Sales, to make minor, non-substantive edits and clarifying changes to the rule text applicable to MIAX Pearl Equities (“MIAX Pearl Equities”),³ an equities trading facility of the Exchange.

The text of the proposed rule change is available on the Exchange’s website at <https://www.miaxglobal.com/markets/us-equities/pearl-equities/rule-filings>, at MIAX Pearl’s principal office, 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 the hierarchical headings in Exchange Rule 2614 as follows: subparagraphs (a)(1)(A)–(J) will be renumbered as (a)(1)(i)–(x); subparagraph (a)(1)(A)(i) will be renumbered as (a)(1)(i)(A); subparagraphs (a)(1)(E)(i)–(ii) will be renumbered as (a)(1)(v)(A)–(B); subparagraphs (a)(1)(I)(i)–(iv) will be renumbered as (a)(1)(ix)(A)–(D); subparagraphs (a)(1)(I)(i)(a)–(c) will be renumbered as (a)(1)(ix)(A)1.–3.; subparagraphs (a)(2)(A)–(F) will be renumbered as (a)(2)(i)–(vi); subparagraphs (a)(3)(A)–(E) will be renumbered as (a)(3)(i)–(v); subparagraphs (a)(3)(A)(i)–(ii) will be renumbered as (a)(3)(i)(A)–(B); subparagraphs (a)(3)(A)(i)(a)–(b) will be renumbered as (a)(3)(i)(A)1.–2.; subparagraphs (a)(3)(A)(ii)(a)–(h) will be renumbered as (a)(3)(i)(B)1.–8.; subparagraphs (c)(2)(A)–(B) will be renumbered as (c)(2)(i)–(ii); subparagraphs (c)(2)(A)(i)–(ii) will be renumbered as (c)(2)(i)(A)–(B); subparagraphs (c)(7)(A)–(D) will be renumbered as (c)(7)(i)–(iv); subparagraph (c)(7)(A)(i) will be renumbered as (c)(7)(i)(A); subparagraphs (c)(7)(B)(i)–(iv) will be renumbered as (c)(7)(ii)(A)–(D); and subparagraphs (c)(7)(B)(i)(1)–(2) will be renumbered as (c)(7)(ii)(A)1.–2.; subparagraphs (c)(7)(B)(iii)(1)–(2) will be renumbered as (c)(7)(ii)(C)1.–2.; subparagraphs (c)(7)(C)(i)–(ii) will be renumbered as (c)(7)(iii)(A)–(B); subparagraphs (c)(8)(A)–(D) will be renumbered as (c)(8)(i)–(iv); subparagraphs (c)(8)(A)(i)–(iii) will be renumbered as (c)(8)(i)(A)–(C); subparagraphs (c)(8)(A)(i)(1)–(2) will be renumbered as (c)(8)(i)(A)1.–2.; subparagraphs (c)(8)(B)(i)–(ii) will be renumbered as (c)(8)(ii)(A)–(B);

subparagraphs (d)(1)(A)–(B) will be renumbered as (d)(1)(i)–(ii); subparagraphs (g)(1)(A)–(E) will be renumbered as (g)(1)(i)–(v); and subparagraphs (g)(3)(A)–(E) will be renumbered as (g)(3)(i)–(v).

The Exchange proposes to amend the hierarchical headings in Exchange Rule 2615 as follows: subparagraphs (e)(1)(A)–(B) will be renumbered as (e)(1)(i)–(ii).

The Exchange proposes to amend the hierarchical headings in Exchange Rule 2616 as follows: subparagraphs (a)(2)(A)–(B) will be renumbered as (a)(2)(i)–(ii); subparagraphs (a)(2)(A)(i)–(ii) will be renumbered as (a)(2)(i)(A)–(B); subparagraph (a)(2)(B)(i) will be renumbered as (a)(2)(ii)(A); subparagraphs (a)(3)(A)–(B) will be renumbered as (a)(3)(i)–(ii); and subparagraphs (a)(3)(A)(i)–(ii) will be renumbered as (a)(3)(i)(A)–(B).

The Exchange proposes to amend the hierarchical headings in Exchange Rule 2622 as follows: subparagraphs (e)(1)(A)–(D) will be renumbered as (e)(1)(i)–(iv); subparagraphs (h)(1)(A)–(M) will be renumbered as (h)(1)(i)–(xiii); subparagraphs (h)(1)(A)(i)–(iv) will be renumbered as (h)(1)(i)(A)–(D); subparagraphs (h)(2)(A)–(B) will be renumbered as (h)(2)(i)–(ii); subparagraphs (h)(2)(A)(i)–(iii) will be renumbered as (h)(2)(i)(A)–(C); subparagraphs (h)(2)(A)(i)(a)–(e) will be renumbered as (h)(2)(i)(A)1.–5.; subparagraphs (h)(2)(A)(i)(a)1.–2. will be renumbered as (h)(2)(i)(A)1.a.–b.; subparagraphs (h)(2)(A)(i)(e)1.–4. will be renumbered as (h)(2)(i)(A)5.a.–d.; subparagraph (h)(2)(A)(iii)(a) will be renumbered as (h)(2)(i)(C)1.; subparagraphs (h)(2)(A)(iii)(a)1.–3. will be renumbered as (h)(2)(i)(C)1.a.–c.; subparagraphs (h)(2)(B)(i)–(iii) will be renumbered as (h)(2)(ii)(A)–(C); subparagraph (h)(2)(B)(i)(a) will be renumbered as (h)(2)(ii)(A)1.; subparagraph (h)(2)(B)(ii)(a) will be renumbered as (h)(2)(ii)(B)1.; subparagraphs (h)(3)(A)–(C) will be renumbered as (h)(3)(i)–(iii); subparagraphs (h)(3)(A)(i)–(ii) will be renumbered as (h)(3)(i)(A)–(B); and subparagraphs (h)(3)(C)(i)–(iii) will be renumbered as (h)(3)(iii)(A)–(C).

Next, the Exchange proposes to amend proposed renumbered subparagraph (a)(1)(vi) of Exchange Rule 2614 to replace certain internal cross references to another subparagraph of Exchange Rule 2614 in light of the proposed hierarchical heading changes described above. In particular, the Exchange proposes to amend the cross references contained in proposed renumbered Exchange Rule 2614(a)(1)(vi), that are to subparagraph

¹² 17 CFR 200.30-3(a)(57).

¹³ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The term “MIAX Pearl Equities” shall mean MIAX Pearl Equities, a facility of MIAX PEARL, LLC. See Exchange Rule 1901.