

**SECURITIES AND EXCHANGE
COMMISSION****[Release No. 34–94314; File No. S7–08–22]****Notice of the Text of the Proposed
Amendments to the National Market
System Plan Governing the
Consolidated Audit Trail for Purposes
of Short Sale-Related Data Collection****AGENCY:** Securities and Exchange
Commission.**ACTION:** Notice of the text of the
proposed amendments to national
market system plan.**SUMMARY:** The Securities and Exchange
Commission (“Commission”) is
publishing notice of the text of the
proposed amendments to the National
Market System Plan Governing the
Consolidated Audit Trail (“CAT NMS
Plan”) in connection with the
Commission’s issuance of Release No.
34–94313, the “Short Position and Short
Activity Reporting by Institutional
Investment Managers” (the “Proposing
Release”).**FOR FURTHER INFORMATION CONTACT:**
Andrew Sherman, Special Counsel; and
David Cohen, Attorney-Advisor, Office
of Market Supervision, Division of
Trading and Markets; and Timothy M.
Riley, Branch Chief; Patrice M. Pitts,
Special Counsel; James R. Curley,Special Counsel; Quinn Kane, Special
Counsel; Jessica Kloss, Attorney-
Advisor; Brendan McLeod, Attorney-
Advisor; and Josephine J. Tao, Assistant
Director, Office of Trading Practices,
Division of Trading and Markets,
Securities and Exchange Commission,
100 F Street NE, Washington, DC 20549,
at (202) 551–5777.In the Proposing Release, the
Commission is proposing for comment a
new rule prescribing a “buy to cover”
order marking requirement under
Regulation SHO (Proposed Rule 205) (17
CFR 242.205), as well as new Rule 13f–
2 (Proposed Rule 13f–2) (17 CFR
240.13f–2) and related form (Proposed
Form SHO) (17 CFR 249.XXX) under the
Securities Exchange Act of 1934
(“Exchange Act”). Proposed Rule 13f–2
would require certain institutional
investment managers to report, on a
monthly basis on new Proposed Form
SHO, certain short position data and
short activity data for certain equity
securities as prescribed in Proposed
Rule 13f–2. Proposed Rule 205 would
establish a new “buy to cover” order
marking requirement for certain
purchase orders effected by a broker-
dealer for its own account or for the
account of another person at the broker-
dealer. In the Proposing Release, the
Commission is also proposing
amendments to the CAT NMS Plan thatwould require the reporting to the
Consolidated Audit Trail of (i) “buy to
cover” order marking information and
(ii) reliance on the bona fide market
making exception in Regulation SHO.
This Notice is being given of the text of
the proposed amendments to the CAT
NMS Plan. For a full discussion of the
proposed amendments to the CAT NMS
Plan, see the Proposing Release.To comment on the proposed
amendments to the CAT NMS Plan
(including the text contained in this
notice), please provide comments to the
rulemaking file S7–08–22, as outlined in
the Proposing Release.**Statutory Authority and Text of
Amendments to the CAT NMS Plan**Pursuant to the Exchange Act and,
particularly, Sections 2, 3, 5, 6,
11A(a)(3)(B), 15, 15A, 17(a) and (b), 19,
and 23(a) thereof, 15 U.S.C. 78b, 78c,
78e, 78f, 78k–1, 78o, 78o–3, 78q(a) and
(b), 78s, 78w(a), and pursuant to Rule
608(a)(2) and (b)(2) thereunder, the
Commission proposes to amend the
CAT NMS Plan in the manner set forth
below.Amend Section 6.4 of the CAT NMS
Plan by modifying subparagraphs
(d)(ii)(B) and (C) and adding
subparagraphs (d)(ii)(D) and (E).**BILLING CODE 8011–01–P**

The revisions read as follows. Additions are underlined; deletions are [bracketed].

Section 6.4. Data Reporting and Recording by Industry Members.

(d) Required Industry Member Data

(i) No change.

(ii) No change.

(A) No change.

(1) – (3) No change.

(B) if the trade is cancelled, a cancelled trade indicator; [and]

(C) for original receipt or origination of an order, the Firm Designated ID for the relevant Customer, and in accordance with Section 6.4(d)(iv), Customer Account Information and Customer Identifying Information for the relevant Customer[.];

(D) for the original receipt or origination of an order to buy an equity security, whether such buy order is for an equity security that is a “buy to cover” order as defined by Rule 205(a) of Regulation SHO (17 CFR § 242.205(a)); and

(E) for the original receipt or origination of an order to sell an equity security, whether the order is a short sale effected by a market maker in connection with bona-fide market making activities in the security for which exception Rule 203(b)(2)(iii) of Regulation SHO is claimed.

By the Commission.

Dated: February 25, 2022.

Eduardo A. Aleman,

Deputy Secretary.

[FR Doc. 2022-04671 Filed 3-15-22; 8:45 am]

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