

• Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include file number SR–NASDAQ–2024–080 on the subject line.

#### Paper Comments

• Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–NASDAQ–2024–080. 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 (<https://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 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–NASDAQ–2024–080 and should be submitted on or before January 9, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2024–30161 Filed 12–18–24; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35417; 812–15666]

### Coatue CTEK Fund and Coatue Management, L.L.C.

December 13, 2024.

**AGENCY:** Securities and Exchange Commission (“Commission” or “SEC”).

**ACTION:** Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (the “Act”) for an exemption from sections 18(a)(2), 18(c) and 18(i) of the Act, under sections 6(c) and 23(c) of the Act for an exemption from rule 23c–3 under the Act, and for an order pursuant to section 17(d) of the Act and rule 17d–1 under the Act.

**SUMMARY OF APPLICATION:** Applicants request an order to permit certain registered closed-end investment companies to issue multiple classes of shares and to impose asset-based distribution and/or service fees and early withdrawal charges.

**APPLICANTS:** Coatue CTEK Fund and Coatue Management, L.L.C.

**FILING DATES:** The application was filed on December 5, 2024.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may 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 January 7, 2025, and should be accompanied by proof of service on the 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.

**ADDRESSES:** The Commission: [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov). Applicants: Philippe Laffont, Coatue CTEK Fund, [compliance@coatue.com](mailto:compliance@coatue.com), with copies to Nicole M. Runyan, P.C., Kirkland & Ellis LLP, [nicole.runyan@kirkland.com](mailto:nicole.runyan@kirkland.com) and Jessica L. Patrick, Kirkland & Ellis LLP, [jessica.patrick@kirkland.com](mailto:jessica.patrick@kirkland.com).

## FOR FURTHER INFORMATION CONTACT:

Trace W. Rakestraw, Senior Special Counsel, 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’ application, dated December 5, 2024, 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 <https://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.

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2024–30068 Filed 12–18–24; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–101905; File No. SR–IEX–2024–28]

**Self-Regulatory Organizations; Investors Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Bylaws of the Exchange’s Parent Corporation To Add Provisions Permitting the Board of Directors, in Its Sole Discretion, To Invite One or More Observers To Attend and Participate in Board Meetings in a Non-Voting Capacity and to Make a Conforming Change to the Bylaws**

December 13, 2024.

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 December 3, 2025, the Investors Exchange LLC (“IEX” or the “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “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.

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

<sup>2</sup> 17 CFR 240.19b–4.

<sup>6</sup> 17 CFR 200.30–3(a)(12).

## 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> the Exchange is filing with the Commission a proposed rule change to amend the bylaws (the "Bylaws") of IEX Group, Inc. ("Group"), the Exchange's parent corporation, to add provisions permitting the Group Board of Directors (the "Group Board"), in its sole discretion, to invite one or more observers to attend and participate in Group Board meetings in a non-voting capacity ("Board Observers") and to make a conforming change to the Bylaws. The Exchange has designated this proposal as non-controversial and provided the Commission with the notice required by Rule 19b-4(f)(6)(iii) under the Act.<sup>5</sup>

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 Exchange proposes to amend its Group Bylaws<sup>6</sup> to codify an existing arrangement whereby the Group Board, at its sole discretion, may invite Board Observers to attend meetings of the Group Board in a non-voting capacity. The proposed amendment is intended to set forth and delineate the rights, responsibilities and obligations of Board

Observers with respect to such meetings. The Exchange is also proposing to make a non-substantive conforming change to the Group Bylaws, as described below.

The Exchange makes this proposal to codify an existing arrangement in which the Group Board may, from time to time, invite certain parties, including representatives of some Group shareholders, to attend Group Board meetings as non-voting "Board Observers." At Group Board meetings, the Board Observers are permitted to contribute to any discussions, in particular discussions about which they have relevant expertise. The Group Board, as appropriate, exercises its discretionary right to exclude these Board Observers from applicable Group Board materials, meetings or specific portions of meetings if the conversation involves attorney-client privileged matters, or matters that are confidential, proprietary, or otherwise concern information deemed by the Group Board to be inappropriate to share with the Board Observers. IEX notes that it is not novel to allow non-voting persons to attend board meetings as observers. For example, BOX Exchange allows observers to attend its board meetings, and MEMX allows certain shareholders to appoint non-voting board observers who may participate in its board meetings.<sup>7</sup>

IEX proposes to codify this arrangement in order to delineate the rights, responsibilities and obligations of Board Observers. Specifically, IEX proposes to amend Article IV, Section 26 as follows:

- Add "(a) General" to the beginning of the existing text to reflect the addition of the proposed new paragraph (b).
- Add paragraph (b) which would read in full: "(b) Board Observers. The Board of Directors may, from time to time and, in its sole discretion, invite one or more observers to attend and participate in meetings of the Board of Directors in a non-voting capacity ("Board Observers"). Board Observers shall hold in confidence any and all information so provided. Board Observers may be excluded from access to any material or meeting or portion thereof if the Board of Directors determines in good faith, upon the advice of counsel, that such exclusion is reasonably necessary to preserve the attorney-client privilege, to protect highly confidential proprietary information, or for other similar reasons, including, but not limited to, sensitive regulatory information,

regulatory independence or other similar regulatory matters relating to Investors' Exchange LLC or otherwise. The Board of Directors shall, as promptly as practicable, take such actions as are necessary and appropriate to exclude any Board Observer upon the Board of Directors becoming aware that any of the bad actor disqualifying events described in Rule 506(d)(1)(i)-(viii) of the Securities Act of 1933, or any of the statutory disqualifications described in Section 3(a)(39) of the 1934 Act apply to such Board Observer, and such exclusion may be lifted in the event the Board of Directors determines that the applicable bad actor or statutory disqualifications no longer apply to such Board Observer. For so long as the Corporation shall control Investors' Exchange LLC, each Board Observer shall, in connection with such Board Observer's attendance and participation in meetings of the Board of Directors be subject to Article VII of these Bylaws, and in furtherance of the applicability of Article VII to such Board Observers, the Board of Directors may exclude such Board Observer from applicable materials or meetings or portions thereof. Notwithstanding the preceding sentence or anything set forth in these Bylaws to the contrary, nothing in these Bylaws or the applicability of Article VII shall be interpreted to expand the role or position of a Board Observer beyond the scope of attending and participating in meetings at the invitation of the Board of Directors or to otherwise give Board Observers any right or authority to take any action on behalf of the Corporation. No present or past stockholder, employee, beneficiary, agent, customer, creditor, regulatory authority (or member thereof) or other person or entity shall have any rights against any Board Observer under this Section 26(b).

As set forth in the proposed new paragraph (b) of Section 26 of the Group Bylaws, the Group Board may, from time to time and in its sole discretion, invite one or more Board Observers to attend and participate in meetings of the Group Board in a non-voting capacity. Board Observers shall hold in confidence any and all information provided to them at Group Board meetings. Additionally, Board Observers may be excluded from access to any material or meeting or portion thereof if the Group Board determines in good faith, upon the advice of counsel, that such exclusion is reasonably necessary to preserve the attorney-client privilege, to protect highly confidential proprietary information, or for other similar reasons, including, but not limited to, sensitive regulatory information, regulatory independence or other similar regulatory matters relating to the Exchange or otherwise.

The proposed amendment further provides that the Group Board shall, as promptly as practicable, take such actions as are necessary and appropriate to exclude any Board Observer upon the Group Board becoming aware that any

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

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

<sup>5</sup> 17 CFR 240.19b-4(f)(6)(iii).

<sup>6</sup> Group governance documents, including the Group Bylaws, are accessible on the Group website at <https://www.iex.io/legal/governance>. These documents are also accessible on the Exchange's website at <https://www.iexexchange.io/resources/regulation/governance>.

<sup>7</sup> See Section 5.02 of the Bylaws of BOX Exchange LLC, available at <https://boxexchange.com/assets/BOX-Exchange-Bylaws-221004.pdf>; Section 8.13 of Seventh Amended and Restated LLC Agreement of MEMX Holdings LLC (March 17, 2023), available at <https://info.memxtrading.com/wp-content/uploads/2023/03/MEMX-SeventhAmendedandRestatedLLCA-3.17.23.pdf>.

of the “bad actor” disqualifying events described in Rule 506(d)(1)(i)–(viii) under the Securities Act of 1933,<sup>8</sup> or any of the statutory disqualifications described in Section 3(a)(39) of the Act<sup>9</sup> apply to such Board Observer, with the additional provision that such exclusion may be lifted in the event the Group Board determines that the applicable bad actor events or statutory disqualification no longer apply to such Board Observer.

As proposed, the amended Group Bylaws further provide that, for so long as Group shall control the Exchange, each Board Observer shall, in connection with such Board Observer’s attendance and participation in meetings of the Group Board, be subject to Article VII of the Group Bylaws<sup>10</sup> and, in furtherance of the applicability of Article VII to such Board Observers, the Group Board may exclude such Board Observer from applicable materials or meetings or portions thereof.<sup>11</sup> However, notwithstanding the foregoing provision or anything set forth in the Group Bylaws to the contrary, nothing in the Group Bylaws or the applicability of Article VII shall be interpreted to expand the role or position of a Board Observer beyond the scope of attending and participating in meetings at the invitation of the Group Board, or to otherwise give Board Observers any right or authority to take any action on behalf of Group.

<sup>8</sup> 17 CFR 230.506(d)(i)–(viii).

<sup>9</sup> 15 U.S.C. 78c(a)(39).

<sup>10</sup> Article VII of the Group Bylaws, “SRO Functions of Investors’ Exchange LLC,” addresses the obligations of Group and the Group Board with respect to the regulatory independence of the Exchange in its capacity as a self-regulatory organization pursuant to Section 6 of the Act, 15 U.S.C. 78f. These include Section 34 (Non-Interference), pertaining to the preservation of the independence of the Exchange’s self-regulatory function; Section 35 (Confidentiality), requiring that Group maintain the confidentiality of all information in its possession pertaining to the Exchange’s self-regulatory functions; Section 36 (Books and Records), requiring Group books and records to be maintained within the United States and deeming any of its books and records to be records of the Exchange to the extent they pertain to the Exchange’s self-regulatory functions and subject to Commission oversight; Section 37 (Cooperation with the Securities and Exchange Commission); Section 38 (Consent to Jurisdiction) requiring consent to the jurisdiction of the federal courts, the Commission and the Exchange in any action of proceeding involving the activities of the Exchange under the federal securities laws, rules and regulations; and Section 39 (Consent to Application), requiring Group to take reasonable steps to cause its officers, directors, employees and agents to consent in writing to the applicability of Article VII of the Bylaws to their activities related to the Exchange.

<sup>11</sup> IEX notes that BOX and MEMX similarly require their board observers to meet the same confidentiality requirements that are imposed upon its board members. See *supra* note 8.

Finally, the proposed amendment states that no present or past stockholder, employee, beneficiary, agent, customer, creditor, regulatory authority (or member thereof) or other person or entity shall have any rights against any Board Observer under proposed Section 26(b). This provision is intended to clarify that the proposed amendments do not expand the role or position of a Board Observer beyond the scope of attending and participating in meetings and does not permit present or past stockholders, employees, beneficiaries, agents, customers, creditors, regulatory authorities (or members thereof) or other persons or entities to bring claims against Board Observers.

The Exchange is also proposing to make a non-substantive conforming change to the Group Bylaws to: (i) rename the document by adding “Amended and Restated” to the header and (ii) delete the words “Adopted November 30, 2015” from the header and replace them with the words “Amended December 3, 2024”.

## 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>12</sup> in general, and furthers the objectives of Section 6(b)(1) of the Act in particular,<sup>13</sup> in that it continues to assure that the Exchange is so organized as to have the capacity to be able to carry out the purposes of the Act and to comply, and to enforce compliance by its Exchange members and persons associated with its Exchange members, with the provisions of the Exchange Act, the rules and regulations thereunder, and the rules of the Exchange.

The Exchange also believes that the proposed rule change is consistent with Section 6(b)(5) of the Act<sup>14</sup> in that they are intended to, *inter alia*, promote just and equitable principles of trade, foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, protect investors and the public interest. Additionally, the proposed amendment is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

As noted in the Purpose section, the proposed amendment to the Group

Bylaws is intended to foster clarity and transparency with respect to Board Observers attending Group Board meetings at the Group Board’s invitation and sole discretion, and to delineate the roles, responsibilities, and obligations of Board Observers with respect to such meetings. The proposed amendment contains detailed provisions to that effect, and also provides for instances where Board Observers’ participation in a particular meeting may be limited, or disallowed, as well as exclusion of an individual subject to a “bad actor” or statutory disqualification as described in the Purpose section. The Exchange believes that the inclusion of Board Observers, at the Group Board’s sole discretion and at its invitation, provides a valuable opportunity for other constituencies to participate in the work of the Group Board in a manner that safeguards the Exchange’s regulatory independence and its operation as a self-regulatory organization. The Exchange believes that the proposed amendments thereby fulfill the goals of Section 6(b) of the Act<sup>15</sup> in that they are designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and national market system, and in general operate to protect investors and the public interest.

Additionally, as noted in the Purpose section, allowing board observers to attend holding company board meetings is not novel.<sup>16</sup> Thus, this proposed rule change does not raise any new or novel issues that have not already been considered by the Commission.

Finally, IEX believes that the proposed non-substantive conforming changes to the header of the Bylaws further the purposes of the Act because they provide greater clarity and consistency to the Bylaws thereby reducing the potential for confusion by market participants.

## B. Self-Regulatory Organization’s Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Exchange Act. The proposed amendments relate to the rights, responsibilities and obligations of Board Observers at Group Board meetings and, as such, are concerned solely with the corporate governance of Group, the Exchange’s parent corporation, and do not present any issues that impact competition.

<sup>12</sup> 15 U.S.C. 78f(b).

<sup>13</sup> 15 U.S.C. 78f(b)(1).

<sup>14</sup> 15 U.S.C. 78f(b)(5).

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

<sup>16</sup> See *supra* note 8.

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

Written comments were neither solicited nor received.

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

The Exchange has designated this rule filing as non-controversial under Section 19(b)(3)(A)<sup>17</sup> of the Act and Rule 19b-4(f)(6)<sup>18</sup> thereunder. Because the 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 Act and Rule 19b-4(f)(6) thereunder.

The Exchange believes that the proposed rule change would not adversely affect investors or the public interest. In fact, the Exchange believes that the proposed amendments to the Group Bylaws operate to enhance investor protection and the public interest by providing clarity and transparency into the roles, responsibilities and obligations of Board Observers. The proposed amendments thus fulfill the purposes of Section 6(b)(1) of the Act, which requires that “. . . [s]uch exchange is so organized and has the capacity to be able to carry out the purposes of this chapter and to comply, and (subject to any rule or order of the Commission pursuant to section 78q(d) or 78s(g)(2) of this title) to enforce compliance by its members and persons associated with its members, with the provisions of this chapter, the rules and regulations thereunder, and the rules of the exchange.” Additionally, as discussed in the Purpose and Statutory Basis sections, this rule change proposal is not novel; at least two other exchanges, BOX and MEMX, also allow non-voting board observers to participate in board meetings, subject to similar confidentiality requirements to IEX's proposal.

The Exchange further believes that the proposed rule change would not impose a burden on competition because it is not intended to address competitive issues but rather is concerned solely with the corporate governance of Group, the Exchange's parent corporation. Accordingly, for the foregoing reasons,

this rule filing qualifies for immediate effectiveness as a “non-controversial” rule change under paragraph (f)(6) of Rule 19b-4.

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 under Section 19(b)(2)(B)<sup>19</sup> of the Act 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 (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include file number SR-IEX-2024-28 on the subject line.

*Paper Comments*

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.
- All submissions should refer to file number SR-IEX-2024-28. 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 (<https://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. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-IEX-2024-28, and should be submitted on or before January 9, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>20</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2024-30160 Filed 12-18-24; 8:45 am]

**BILLING CODE 8011-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-101911; File No. SR-IEX-2024-58]**

**Self-Regulatory Organizations; Nasdaq ISE, LLC; Notice of Filing of Proposed Rule Change To Decommission QCC With Stock Orders and Complex QCC With Stock Orders**

December 13, 2024.

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 December 3, 2024, Nasdaq ISE, LLC (“ISE” or “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**

The Exchange to decommission Qualified Contingent Cross (“QCC”)

<sup>20</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>17</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>18</sup> 17 CFR 240.19b-4(f)(6).

<sup>19</sup> 15 U.S.C. 78s(b)(2)(B).