

is listing multiple potential securities, as these issuers commonly issue more than one product with different root symbols, unlike corporate issuers who rely on the same root symbol even where they have multiple classes. The Commission believes that allowing exchanges to reserve multiple symbols for issuers of such exchange-traded products is appropriate in the public interest because it should reduce investor confusion by allowing related exchange-traded products to potentially have similar symbols. The Amendment also makes changes to the waitlist provision in Section IV(b)(6)(c) that relate to the new List B reservation process. Specifically, the Amendment would permit Participants that already have a symbol reserved for a potential issuer to be placed on the waitlist for the same symbol on behalf of another potential issuer. The Commission believes that this change should promote fair competition among the exchanges by allowing such Participant to be placed on the waitlist, similar to other Participants.

The Participants also propose to amend Section I(c) of the Plan to eliminate the costs of entry for new participants because, as the Amendment notes, the pro rata costs for new participants have been de minimis or zero in recent years. The Commission believes that amending Section I(c) of the Plan to eliminate such costs should remove impediments to, and perfect the mechanisms of, a national market system, by removing what has become an administrative burden for new participants. In addition, the Amendment makes other technical and ministerial changes to clarify provisions that pertain only to the initial operation of the Plan and to update Participant information.¹⁹ The Commission believes that these changes are appropriate in the public interest and consistent with the Act, because they will provide clarifying and more accurate information about the existing practices under the Plan and also updated information about the Plan Participants.

For the reasons discussed, the Commission finds that Amendment No. 4 to the Plan, as reflected in the Modification Letter, is consistent with the requirements of the Act and the rules and regulations thereunder, and in particular, Section 11A of the Act²⁰ and Rule 608²¹ thereunder in that Amendment No. 4 is appropriate in the public interest, for the protection of investors and the maintenance of fair

and orderly markets, to remove impediments to, and perfect the mechanisms of, a national market system.

IV. Conclusion

It is therefore ordered, pursuant to Section 11A of the Act,²² and Rule 608(b)(2) thereunder,²³ that Amendment No. 4 to the Plan, as modified, (File No. 4–533) is approved.

By the Commission.

J. Matthew DeLesDernier,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–95034; File No. SR–CboeBZX–2021–078]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change, as Modified by Amendment No. 1, To Introduce a New Data Product To Be Known as the Short Volume Report

June 3, 2022.

On November 17, 2021, Cboe BZX Exchange, Inc. (“BZX” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b–4 thereunder,² a proposed rule change to amend Exchange Rule 11.22(f) to introduce a new data product to be known as the Short Volume Report. The proposed rule change was published for comment in the **Federal Register** on December 7, 2021.³ On January 20, 2022, 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 disapprove the proposed rule change.⁵

²² 15 U.S.C. 78k–1.

²³ 17 CFR 242.608(b)(2).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 93688 (December 1, 2021), 86 FR 69319 (“Notice”). The comment letters received on the proposed rule change are available on the Commission’s website at: <https://www.sec.gov/comments/sr-cboebzx-2021-078/sr-cboebzx2021078.htm>.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 94010, 87 FR 4075 (January 26, 2022). The Commission designated March 7, 2022 as the date by which the Commission shall approve or disapprove, or

On March 7, 2022, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act⁶ to determine whether to approve or disapprove the proposed rule change.⁷ On March 30, 2022, the Exchange filed Amendment No. 1 to the proposed rule change, which superseded the proposed rule change as originally filed. The proposed rule change, as modified by Amendment No. 1, was published for comment in the **Federal Register** on April 28, 2022.⁸

Section 19(b)(2) of the Act⁹ provides that, after initiating 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 the 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 December 7, 2021.¹⁰ The 180th day after publication of the proposed rule change is June 5, 2022. The Commission is extending the time period for approving or disapproving the proposal 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, as modified by Amendment No. 1, and the comments that have been submitted in connection therewith. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹¹ designates August 4, 2022, as the date by which the Commission should either approve or disapprove the proposed rule change (File No. SR–CboeBZX–2021–078), as modified by Amendment No. 1.

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

J. Matthew DeLesDernier,

Assistant Secretary.

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institute proceedings to determine whether to disapprove, the proposed rule change.

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 94372, 87 FR 14053 (March 11, 2022).

⁸ See Securities Exchange Act Release No. 94788 (April 22, 2022), 87 FR 25328.

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ See Notice, *supra* note 3.

¹¹ 15 U.S.C. 78s(b)(2).

¹² 17 CFR 200.30–3(a)(57).

¹⁹ See Modification Letter, *supra* note 7.

²⁰ 15 U.S.C. 78k–1.

²¹ 17 CFR 242.608.