

writing when the Commission approves any such proposed rule changes.<sup>16</sup>

According to the Exchange, this exemption is necessary and appropriate because it would result in the MIAX PEARL Equities Rules being consistent with the relevant cross-referenced FINRA and MIAX rules at all times, thus ensuring identical regulation of joint members of the Exchange, FINRA, and/or MIAX with respect to such rules.<sup>17</sup> Without such an exemption, joint members of the Exchange, FINRA, and/or MIAX could be subject to two different standards.<sup>18</sup> In addition, the Exchange believes that the exemption would ensure consistency between certain MIAX PEARL Equities Rules and FINRA rules that are covered by the Exchange's regulatory services agreement ("RSA") with FINRA, which would facilitate FINRA's provision of services to the Exchange under the RSA within the scope of those MIAX PEARL Equities Rules.<sup>19</sup>

The Commission has issued exemptions similar to the Exchange's request.<sup>20</sup> In granting one such exemption in 2010, the Commission repeated a prior, 2004 Commission statement that it would consider similar

future exemption requests from other SROs, provided that:

- An SRO wishing to incorporate rules of another SRO by reference has submitted a written request for an order exempting it from the requirement in Section 19(b) of the Exchange Act to file proposed rule changes relating to the rules incorporated by reference, has identified the applicable originating SRO(s), together with the rules it wants to incorporate by reference, and otherwise has complied with the procedural requirements set forth in the Commission's release governing procedures for requesting exemptive orders pursuant to Rule 0–12 under the Exchange Act;<sup>21</sup>
- The incorporating SRO has requested incorporation of categories of rules (rather than individual rules within a category) that are not trading rules (e.g., the SRO has requested incorporation of rules such as margin, suitability, or arbitration); and
- The incorporating SRO has reasonable procedures in place to provide written notice to its members each time a change is proposed to the incorporated rules of another SRO.<sup>22</sup>

The Commission believes that the Exchange has satisfied each of these conditions. The Commission also believes that granting the Exchange an exemption from the rule filing requirements under Section 19(b) of the Exchange Act will promote efficient use of Commission and Exchange resources by avoiding duplicative rule filings based on simultaneous changes to identical rule text sought by more than one SRO.<sup>23</sup> The Commission therefore finds it appropriate in the public interest and consistent with the protection of investors to exempt the Exchange from the rule filing requirements under Section 19(b) of the Exchange Act with respect to the above-described rules it has incorporated by reference. This exemption is conditioned upon the Exchange promptly providing written notice to its members whenever FINRA or MIAX changes a rule that the Exchange has incorporated by reference.

Accordingly, *it is ordered*, pursuant to Section 36 of the Exchange Act,<sup>24</sup> that the Exchange is exempt from the rule filing requirements of Section 19(b) of the Exchange Act solely with respect to changes to the MIAX PEARL Equities Rules identified in its request that incorporate by reference certain FINRA and MIAX rules that are the result of changes to such FINRA or MIAX rules, provided that the Exchange promptly provides written notice to its members whenever FINRA or MIAX proposes to change a rule that the Exchange has incorporated by reference.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>25</sup>

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

[FR Doc. 2021–04091 Filed 2–26–21; 8:45 am]

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## SMALL BUSINESS ADMINISTRATION

[License No. 05/05–0295]

### Northcreek Mezzanine Fund I, L.P.; Surrender of License of Small Business Investment Company

Pursuant to the authority granted to the United States Small Business Administration under the Small Business Investment Act of 1958, as amended, under Section 309 of the Act and Section 107.1900 of the Small Business Administration Rules and Regulations (13 CFR 107.1900) to function as a small business investment company under the Small Business Investment Company License No. 05/05–0295 issued to Northcreek Mezzanine Fund I, L.P., said license is hereby declared null and void.

United States Small Business Administration.

**Thomas G. Morris,**

*Acting Associate Administrator, Director, Office of SBIC Liquidation, Office of Investment and Innovation.*

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**BILLING CODE P**

## SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #16876 and #16877;  
TEXAS Disaster Number TX–00591]

### Presidential Declaration of a Major Disaster for the State of Texas

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

<sup>24</sup> 15 U.S.C. 78mm.

<sup>25</sup> 17 CFR 200.30–3(a)(76).

<sup>16</sup> See *id.*

<sup>17</sup> See *id.* at 3.

<sup>18</sup> See *id.*

<sup>19</sup> See *id.*

<sup>20</sup> See, e.g., Securities Exchange Act Release Nos. 83296 (May 21, 2018), 83 FR 24362 (May 25, 2018) (order granting NYSE National, Inc.'s exemptive request relating to rules of FINRA incorporated by reference); 83040 (April 12, 2018), 83 FR 17198 (April 18, 2018) (order granting MIAX PEARL's exemptive request relating to rules of MIAX incorporated by reference); 78101 (June 17, 2016), 81 FR 41141, 41165 (June 23, 2016) (order granting application for registration as a national securities exchange of Investors' Exchange, LLC and exemptive request relating to rules of FINRA incorporated by reference); 76998 (January 29, 2016), 81 FR 6066, 6083–84 (February 4, 2016) (order granting application for registration as a national securities exchange of ISE Mercury, LLC (now known as Nasdaq MRX, LLC) and exemptive request relating to rules of the International Securities Exchange, LLC (now known as Nasdaq ISE, LLC) ("ISE") incorporated by reference, including index options rules); 70050 (July 26, 2013), 78 FR 46622, 46642 (August 1, 2013) (order granting application for registration as a national securities exchange of Topaz Exchange, LLC (now known as Nasdaq GEMX, LLC) and exemptive request relating to rules of ISE incorporated by reference, including index options rules); 61152 (December 10, 2009), 74 FR 66699, 66709–10 (December 16, 2009) (order granting application for registration as a national securities exchange of C2 Options Exchange, Incorporated and exemptive request relating to rules of CBOE incorporated by reference, including index options rules). See also, e.g., Securities Exchange Act Release No. 61534 (February 18, 2010), 75 FR 8760 (February 25, 2010) (order granting BATS Exchange, Inc.'s exemptive request relating to rules incorporated by reference by the BATS Exchange Options Market rules) ("BATS Options Market Order").

<sup>21</sup> See 17 CFR 240.0–12; Securities Exchange Act Release No. 39624 (February 5, 1998), 63 FR 8101 (February 18, 1998) (Commission Procedures for Filing Applications for Orders for Exemptive Relief Pursuant to Section 36 of the Exchange Act).

<sup>22</sup> See BATS Options Market Order, *supra* note 20 (citing Securities Exchange Act Release No. 49260 (February 17, 2004), 69 FR 8500 (February 24, 2004) (order granting exemptive request relating to rules incorporated by reference by several SROs) ("2004 Order")).

<sup>23</sup> See *id.* at 8761. See also 2004 Order, *supra* note 22, at 8502.