

submit only information that you wish to make available publicly. All submissions should refer to File Number SR–NASDAQ–2020–031 and should be submitted on or before July 13, 2020.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁴

J. Matthew DeLesDernier,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–89076; File No. SR–CboeBZX–2020–036]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Amend Rule 14.11, Other Securities

June 16, 2020.

On April 29, 2020, Cboe BZX Exchange, Inc. (“Exchange” or “BZX”) 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 continued listing requirements applicable to certain exchange-traded products listed on the Exchange by extending the period of time after which an exchange-traded product would need to have at least 50 beneficial holders or be subject to delisting proceedings under BZX Rule 14.12. The proposed rule change was published for comment in the **Federal Register** on May 7, 2020. ³ The Commission has received comment letters on the proposed rule change. ⁴

Section 19(b)(2) of the Act ⁵ 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 will 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 for this proposed rule change is June 21, 2020. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act, ⁶ designates August 5, 2020 as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR–CboeBZX–2020–036).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

J. Matthew DeLesDernier,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–89073; File No. SR–NYSEArca–2020–46]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing of Proposed Rule Change To Amend NYSE Arca Rule 5.2–E(j)(6) Relating to Options-Linked Securities

June 16, 2020.

Pursuant to Section 19(b)(1) ¹ of the Securities Exchange Act of 1934 (the “Act”) ² and Rule 19b–4 thereunder, ³ notice is hereby given that, on June 10, 2020, NYSE Arca, Inc. (“NYSE Arca” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend NYSE Arca Rule 5.2–E(j)(6) (“Index-Linked Securities”) to accommodate Exchange listing and trading of Options-

Linked Securities. The proposed rule change is available on the Exchange’s website at www.nyse.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 those 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 parts of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

NYSE Arca Rule 5.2–E(j)(6) provides for Exchange listing and trading, including listing pursuant to Rule 19b–4(e) under the Act, ⁴ of “Index-Linked Securities.” ⁵

The Exchange proposes to amend NYSE Arca Rule 5.2–E(j)(6) to add Options-Linked Securities to the type of Index-Linked Securities permitted to list and trade on the Exchange. ⁶

Proposed Rule 5.2–E(j)(6)(vii) would provide that the payment at maturity with respect to Options-Linked Securities would be based on the performance of one or more U.S. exchange-traded options on any one or combination of the following: (a) Investment Company Units; (b) Exchange-Traded Fund Shares; (c) Index-Linked Securities; (d) securities defined in Section 2 of Rule 8–E; ⁷ (e)

⁴ Rule 19b–4(e) under the Act provides that the listing and trading of a new derivative securities product by a self-regulatory organization (“SRO”) shall not be deemed a proposed rule change, pursuant to section (c)(1) of Rule 19b–4, if the Commission has approved, pursuant to Section 19(b) of the Act, the SRO’s trading rules, procedures, and listing standards for the product class and the SRO has a surveillance program for the product class.

⁵ Rule 5.2–E(j)(6) currently accommodates Exchange listing of Equity Index-Linked Securities, Commodity-Linked Securities, Currency-Linked Securities, Fixed Income Index-Linked Securities, Futures-Linked Securities and Multifactor Index-Linked Securities.

⁶ Index-Linked Securities are sometimes referred to as “exchange-traded notes” or “ETNs.”

⁷ The following securities currently are included in Section 2 of NYSE Arca Rule 8–E: Portfolio Depositary Receipts (Rule 8.100); Trust Issued Receipts (Rule 8.200); Commodity-Based Trust

¹⁴ 17 CFR 200.30–3(a)(12).

¹⁵ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 88795 (May 1, 2020), 85 FR 27254.

⁴ Comments on the proposed rule change can be found on the Commission’s website at: <https://www.sec.gov/comments/sr-cboebzx-2020-036/sr-cboebzx2020036.htm>.

⁵ 15 U.S.C. 78s(b)(2).

⁶ *Id.*

⁷ 17 CFR 200.30–3(a)(31).

¹⁵ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b–4.