

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-100467; File No. SR-CboeBYX-2023-020)

July 9, 2024

Self-Regulatory Organizations; Cboe BYX 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 Modify Rule 11.24 to Introduce an Enhanced RPI Order and Expand Its Retail Price Improvement Program to Include Securities Priced Below \$1.00

On December 27, 2023, Cboe BYX Exchange, Inc. (“BYX” or the “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 modify Rule 11.24 to introduce an Enhanced RPI Order and expand its Retail Price Improvement program to include securities priced below \$1.00. The proposed rule change was published for comment in the Federal Register on January 17, 2024.³ On February 27, 2024, 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rule change.⁵ On March 6, 2024, the Exchange submitted Amendment No. 1 to the proposed rule change, which replaced and superseded the proposed rule change as originally filed.⁶ On April 16, 2024, the Commission

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 99311 (Jan. 10, 2024), 89 FR 2993 (“Notice”). To date, the Commission has received no comments on the proposed rule change. Comments received on the proposed rule change are available at: <https://www.sec.gov/comments/sr-cboebyx-2023-020/srcboebyx2023020.htm>.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 99610, 89 FR 15621 (Mar. 4, 2024). The Commission designated April 16, 2024 as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

⁶ In Amendment No. 1, the Exchange amended the proposed rule change to provide additional examples, justification and support for its proposal and made certain changes to the proposed rule text. The full text of

published notice of Amendment No. 1 and instituted proceedings under Section 19(b)(2)(B) of the Act⁷ to determine whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1.⁸

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 the Notice of 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 January 17, 2024.¹⁰ The 180th day after publication of the Notice is July 15, 2024. The Commission is extending the time period for approving or disapproving the proposed rule change 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 and the issues raised therein. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹¹ designates September 13, 2024, as the date by which

Amendment No. 1 is available on the Commission's website at: <https://www.sec.gov/comments/sr-cboebyx-2023-020/srcboebyx2023020-442119-1127142.pdf>.

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ See Securities Exchange Act Release No. 99965 (Apr. 16, 2024), 89 FR 29389 (Apr. 22, 2024).

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ See supra note 3.

¹¹ 15 U.S.C. 78s(b)(2).

the Commission shall either approve or disapprove the proposed rule change, as modified by Amendment No. 1 (File No. SR-CboeBYX-2023-020).

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

J. Matthew DeLesDernier,

Deputy Secretary.

¹² 17 CFR 200.30-3(a)(57).