

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

LTSE does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change would establish a temporary reduction in the Annual Listing Fee.

The market for listing services is highly competitive. Each listing exchange has established a fee schedule that applies to issuers seeking to list securities, or keep their securities listed, on its exchange. Issuers have the option to list their securities on these alternative venues based on the fees charged and the value provided by each listing. Because issuers have a choice to list their securities on a different national securities exchange, the Exchange does not believe that the proposed rule change imposes a burden on competition.

*Intramarket Competition.* The proposed rule change would establish a temporarily-reduced Annual Listing Fee that will be charged to all Companies listed on LTSE on the same basis. The Exchange does not believe that the proposed temporary fee change will have any meaningful effect on the competition among issuers listed on the Exchange. Again, the reduced Annual Listing Fee is available for all Companies that are listed on LTSE in calendar year 2022 for purposes of remaining listed for calendar year 2023.

*Intermarket Competition.* The Exchange operates in a highly competitive market in which issuers can readily choose to list securities on other exchanges and transfer listings to other exchanges if they deem fee levels at those other venues to be more favorable. Consequently, the Exchange does not believe the proposed rule change will impose any burden on intermarket competition in a manner that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange also notes that other listing venues adjust their fees from time to time.<sup>17</sup>

### *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.

<sup>17</sup> See, e.g., Securities Exchange Act Release No. 90519 (November 25, 2020), 85 FR 77324 (December 1, 2020) (Nasdaq's Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify Certain Annual Listing Fees).

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

The foregoing proposal has become effective pursuant to section 19(b)(3)(A)(ii) of the Act,<sup>18</sup> and Rule 19b-4(f)(2)<sup>19</sup> thereunder. At any time within 60 days of the filing of such 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 to determine whether the proposed rule 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 (<http://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-LTSE-2022-04 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-LTSE-2022-04. 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 (<http://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

<sup>18</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>19</sup> 17 CFR 240.19b-4(f)(2).

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. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-LTSE-2022-04 and should be submitted on or before September 6, 2022.

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

**J. Matthew DeLesDernier,**  
*Deputy Secretary.*

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## **SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-95446; File No. SR-BOX-2022-19]**

### **Self-Regulatory Organizations; BOX Exchange LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change To Amend Article 4 of the Exchange's Bylaws To Establish a Staggered Board**

August 9, 2022.

On June 17, 2022, BOX Exchange LLC (the "Exchange") filed with the Securities and Exchange Commission ("Commission"), 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> a proposed rule change to amend Article 4 of the Exchange's Bylaws to establish a staggered Board. The proposed rule change was published for comment in the **Federal Register** on July 6, 2022.<sup>3</sup> The Commission has received no comments on the proposal.

Section 19(b)(2) of the Act<sup>4</sup> 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

<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>3</sup> See Securities Exchange Act Release No. 95174 (June 29, 2022), 87 FR 40321.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

reasons for so finding or as to which the self-regulatory organization consents, the Commission shall 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 for this filing is August 20, 2022.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is 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, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> the Commission designates October 4, 2022, 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-BOX-2022-19).

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

**J. Matthew DeLesDernier,**  
*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-95454; File No. SR-FINRA-2022-022]

### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Make Technical and Other Non-Substantive Changes Within FINRA Rules

August 9, 2022.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on, the Financial Industry Regulatory Authority, Inc. (“FINRA”) 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 FINRA. FINRA has designated the proposed rule change as constituting a “non-controversial” rule change under paragraph (f)(6) of Rule 19b-4 under the Exchange Act,<sup>3</sup> which

renders the proposal effective upon receipt of this filing by the Commission. 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

FINRA is proposing to make technical and other non-substantive changes within FINRA rules.

The text of the proposed rule change is available on FINRA’s website at <http://www.finra.org>, at the principal office of FINRA 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, FINRA 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. FINRA 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

On May 18, 2022, the SEC announced the immediate effectiveness of amendments to the Code of Arbitration Procedure for Industry Disputes (“Industry Code”) to permit persons with sexual assault claims and sexual harassment claims to elect not to enforce predispute arbitration agreements in cases that relate to those disputes.<sup>4</sup> The rule change, File No. SR-FINRA-2022-012, aligned FINRA rules with the Ending Forced Arbitration of Sexual Assault and Sexual Harassment Act of 2021 (“Act”).<sup>5</sup>

In File No. SR-FINRA-2022-012, FINRA amended FINRA Rule 13201 to provide, among other things, that sexual assault claims and sexual harassment claims would be administered in the forum under FINRA Rule 13802.<sup>6</sup>

<sup>4</sup> See Securities Exchange Act Release No. 94942 (May 18, 2022), 87 FR 31592 (May 24, 2022) (Notice of Filing and Immediate Effectiveness of File No. SR-FINRA-2022-012).

<sup>5</sup> Ending Forced Arbitration of Sexual Assault and Sexual Harassment Act of 2021, Public Law 117-90, 136 Stat. 26 (2022).

<sup>6</sup> FINRA Rule 13802 sets forth requirements as to the number of arbitrators on the panel, the

composition of the panel, the filing fee, the relief available, and the availability of attorneys’ fees for such claims.

FINRA amended FINRA Rule 13802 to add the terms “sexual assault claim” and “sexual harassment claim” to the title and throughout the rule to clarify that it applies to these types of claims. However, File No. SR-FINRA-2022-012 did not include these terms in paragraph (d) of FINRA Rule 13802. The proposed rule change would add references to “sexual assault” and “sexual harassment” to conform paragraph (d) with the rest of the provisions in FINRA Rule 13802.<sup>7</sup>

In addition, the proposed rule change would make technical, non-substantive changes to the Industry Code and the Code of Arbitration Procedure for Customer Disputes (“Customer Code”). The proposed rule change would update FINRA Rules 12100(aa) and 13100(x) by correcting a typographical error in the name of the Commodities Future Trading Commission, from “Commodities” to “Commodity.” The proposed rule change also would update FINRA Rules 12301(b) and 13301(b) by deleting a duplicate word, the second “the” in the first sentence of these rules. In addition, the proposed rule change would update FINRA Rule 13303(b) to insert a phrase that was inadvertently omitted. Under FINRA Rule 13303(b), when a third party is added to a claim, the respondent must serve the party with the answer and all documents previously served by any party or sent to the parties by the Director of FINRA Dispute Resolution Services. The current rule inadvertently omits “parties by the” in the second sentence. Thus, the proposed rule change would insert this phrase for clarity and consistency with other FINRA rules.

Finally, FINRA would update the citation in FINRA Rule 5122(c)(12) for the definition of “commodity pool operator” under the Commodity Exchange Act from Section 1a(5) to Section 1a(11) to reflect the reorganization of the defined terms in the Commodity Exchange Act.<sup>8</sup>

FINRA has filed the proposed rule change for immediate effectiveness and has requested that the SEC waive the requirement that the proposed rule change not become operative for 30 days after the date of the filing, so FINRA can implement the proposed rule change immediately.

<sup>7</sup> The proposed rule change would apply to all members, including members that are funding portals or have elected to be treated as capital acquisition brokers (“CABs”), given that the funding portal and CAB rule sets incorporate the impacted FINRA rules by reference.

<sup>8</sup> 7 U.S.C. 1a.

<sup>5</sup> 15 U.S.C. 78s(b)(2).

<sup>6</sup> 17 CFR 200.30-3(a)(31).

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

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

<sup>3</sup> 17 CFR 240.19b-4(f)(6).