

rate Access Fee to Electronic Access Members and Market Makers of \$200 per month does not impose an undue burden on competition as all Members would be subject to the same fee.

With respect to the CMM Trading Rights Fee, the proposed fees compare favorably with those of other options exchanges.⁷⁰ Like other options exchanges, the Exchange is proposing a tiered pricing model because it may encourage CMM firms to purchase additional Trading Rights and quote more issues because subsequent trading rights are priced lower than the initial Trading Right. The Exchange notes that it is not proposing Trading Right Fees for PMMs. As compared to CMMs, PMMs have additional obligations on MRX. PMMs are required to open options series in which they are assigned each day on MRX. Specifically, PMMs must submit a Valid Width Quote each day to open their assigned options series.⁷¹ PMMs are integral to providing liquidity during MRX's Opening Process.⁷² Intra-day, PMMs must provide two-sided quotations in a certain percentage of their assigned options series.⁷³ In contrast, a CMM is not required to enter quotations in the options classes to which it is appointed; however, if a CMM initiates quoting in an options class, the CMM is required to provide two-sided quotations in a certain of their assigned options class, which percentage is less than that required of PMMs (60% for CMMs as compared to 90% for PMMs).⁷⁴ While

⁷⁰ See NYSE Arca Fees and Charges, General Options and Trading Permit (OTP) Fees (comparing CMM Trading Rights Fees to the Arca Market Maker fees).

⁷¹ See Options 3, Section 8(c)(1) and 8(c)(3).

⁷² The Exchange notes that most options markets do not require their primary or lead market maker to open their assigned options series.

⁷³ See Options 2, Section 5(e)(2) which states, "Primary Market Makers, associated with the same Member, are collectively required to provide two-sided quotations in 90% of the cumulative number of seconds, or such higher percentage as the Exchange may announce in advance, for which that Member's assigned options class is open for trading. Primary Market Makers shall be required to make two-sided markets pursuant to this Rule in any Quarterly Options Series, any Adjusted Options Series, and any option series with an expiration of nine months or greater for options on equities and ETFs or with an expiration of twelve months or greater for index options."

⁷⁴ See Options 2, Section 5(e)(1) which states, that "On any given day, a Competitive Market Maker is not required to enter quotations in the options classes to which it is appointed. A Competitive Market Maker may initiate quoting in options classes to which it is appointed intra-day. If a Competitive Market Maker initiates quoting in an options class, the Competitive Market Maker, associated with the same Member, is collectively required to provide two-sided quotations in 60% of the cumulative number of seconds, or such higher percentage as the Exchange may announce in advance, for which that Member's assigned options class is open for trading"

there can be multiple CMMs in an options series, there is only one PMM assigned per options series. The Exchange desires to encourage Members to compete for appointments as PMMs in an options series. The Exchange believes that PMMs serve an important role on MRX in opening an option series and ensuring liquidity in that option series throughout the trading day. This liquidity benefits the market through, for example, more robust quoting.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act.⁷⁵ At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) 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. Please include File Number SR-MRX-2022-24 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-MRX-2022-24. This file number should be included on the subject line if email is used. To help the Commission process and review your

⁷⁵ 15 U.S.C. 78s(b)(3)(A)(ii).

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 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-MRX-2022-24 and should be submitted on or before December 6, 2022.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷⁶

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2022-24765 Filed 11-14-22; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-96263; File No. SR-NYSE-2022-11]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Withdrawal of a Proposed Rule Change, as Modified by Amendment No. 1, To Amend the NYSE Listed Company Manual To Provide a Limited Exemption From the Shareholder Approval Requirements for Closed-End Management Investment Companies With Equity Securities Listed Under Section 102.04 of the Listed Company Manual

November 8, 2022.

On February 23, 2022, the New York Stock Exchange LLC ("Exchange" or

⁷⁶ 17 CFR 200.30-3(a)(12).

“NYSE”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”) ¹ and Rule 19b–4 thereunder,² a proposed rule change to amend Section 312.03 of the NYSE Listed Company Manual to provide an exemption from certain shareholder approval requirements of that rule for listed registered closed-end management investment companies and business development companies under certain circumstances. On March 8, 2022, the Exchange filed Amendment No. 1 to the proposed rule change, which amended and replaced the proposed rule change in its entirety. The proposed rule change, as modified by Amendment No. 1, was published for comment in the **Federal Register** on March 15, 2022.³ The Commission has received no comments on the proposed rule change, as modified by Amendment No. 1.

On April 26, 2022, pursuant to Section 19(b)(2) of the Exchange 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 June 13, 2022, the Commission instituted proceedings under Section 19(b)(2)(B) of the Exchange Act⁶ to determine whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1.⁷ On September 9, 2022, the Commission designated a longer period for Commission action on the proposed rule change to determine whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1.⁸

On November 4, 2022, the Exchange withdrew the proposed rule change, as modified by Amendment No. 1 (SR–NYSE–2022–11).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

J. Matthew DeLesDernier,
Deputy Secretary.

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¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 94388 (Mar. 9, 2022), 87 FR 14589 (Mar. 15, 2022).

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 94795 (Apr. 26, 2022), 87 FR 25689 (May 2, 2022).

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 95093 (June 13, 2022), 87 FR 36548 (June 17, 2022).

⁸ See Securities Exchange Act Release No. 95716 (Sept. 9, 2022), 87 FR 56716 (Sept. 15, 2022).

⁹ 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–96274; File No. SR–ICEEU–2022–022]

Self-Regulatory Organizations; ICE Clear Europe Limited; Notice and Filing and Immediate Effectiveness of Proposed Rule Change Relating to Amendments to Part GG of the ICE Clear Europe Delivery Procedures

November 8, 2022.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b–4 thereunder,² notice is hereby given that on October 28, 2022, ICE Clear Europe Limited (“ICE Clear Europe” or the “Clearing House”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule changes described in Items I, II and III below, which Items have been prepared primarily by ICE Clear Europe. ICE Clear Europe filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b–4(f)(4) thereunder,⁴ such that the proposed rule change was immediately effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency’s Statement of the Terms of Substance of the Proposed Rule Change

ICE Clear Europe Limited (“ICE Clear Europe” or the “Clearing House”) proposes to amend Part GG of its Delivery Procedures to update certain documentation, timing and other requirements relating to delivery under ICE Futures Abu Dhabi Murban Crude Oil Futures Contracts (“Murban Crude Oil Futures Contracts”).

II. Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, ICE Clear Europe 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. ICE Clear Europe has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b–4(f)(4).

(A) *Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

(a) Purpose

ICE Clear Europe is proposing to amend Part GG of its Delivery Procedures to clarify certain delivery specifications relating to Murban Crude Oil Futures Contracts. The proposed changes include amendments to the delivery timetable in respect of delivery of Murban Crude Oil Futures Contracts to modify certain time periods to be more consistent with underlying cash markets, at the request of market participants, and to make other drafting clarifications and improvements. Specifically, the amendments would extend the date by which Buyers would be required to send the Clearing House and Seller Delivery Range Nomination Form stating the Buyer’s preferred three-day delivery range from the 5th calendar day of the month preceding the Delivery Period (or the following day if such 5th calendar day is not a Clearing Day) to the 25th calendar day prior to the first calendar day of the delivery month. In practice, the change will extend the deadline up to two days. In light of this extension, ICE Clear Europe does not believe it is necessary to provide a further extension if the relevant day is not a Clearing Day. The amendments would also move the deadline to 14:00 LPT on the relevant day rather than 16:00 LPT. Such amendments are intended to align the deadline with that specified for the cash market in the Abu Dhabi National Oil Company’s (ADNOC’s) General Terms and Conditions for the Sale of Crude Oil/Condensate and Liquefied Petroleum Gas (the “ADNOC’s GTCs”).⁵ Market participants have requested these changes to reduce the operational burden on Buyers of having different deadlines for the Murban Crude Oil Futures Contracts and the cash market. The timing updates would also be reflected in the delivery documentation summary.

The Clearing House also proposes to amend the delivery timetable to change the timing the finalization of the loading programme for the Delivery Period and the delivery range determination to the 15th calendar day prior to the first calendar day of the Delivery Month and the 15th calendar day prior to the first calendar day of the Delivery Month +1

⁵ ADNOC’s General Terms and Conditions for the Sale of Crude Oil/Condensate and Liquefied Petroleum Gas is available at the following link: https://www.adnoc.ae/-/media/adnoc-v2/files/adnoc_crude-and-lpg_gtc_january-2020-edition-final_v1.ashx?la=en&hash=C9551678CC5CBBB30DFE83A495800E8AD540A1.