

allow disclosure of specified recurring information to identified Covered Persons.

- The Revised New Consolidated Data Plan shall provide that recipients of Confidential Information must segregate the information, retain it in confidence, and use it only in a manner consistent with the terms of the plan's confidentiality provisions and policies.

- The Revised New Consolidated Data Plan shall identify the circumstances in which members may meet in executive session and shall confine executive sessions to circumstances in which it is appropriate to exclude members of the Advisory Committee.

- The Revised New Consolidated Data Plan shall provide that requests to enter into an executive session must be included on a written agenda, along with a clearly stated rationale for each matter to be discussed, and that each such request must be approved by a majority vote of the operating committee.

- The Revised New Consolidated Data Plan shall require that all subcommittees prepare minutes of all meetings and make those minutes available to all members of the operating committee and the advisory committee, and, with respect to any legal subcommittee, the Revised New Consolidated Data Plan shall require that the minutes include (i) attendance at the meeting; (ii) the subject matter of each item discussed; (iii) sufficient non-privileged information to identify the rationale for referring the matter to the legal subcommittee, and (iv) the privilege or privileges claimed with respect to that item.¹⁰⁵

- The Revised New Consolidated Data Plan shall exclude from the functions that may be delegated to a subcommittee of the operating committee those administrative functions to be performed by the independent Administrator.¹⁰⁶

- To the extent that those provisions are in furtherance of the purposes of the Revised New Consolidated Data Plan as expressed in this Amended Order and not inconsistent with any other

¹⁰⁵ The Commission has added this new requirement for the Revised New Consolidated Data Plan based on its reconsideration of the comments received regarding the CT Plan that was previously filed by the SROs. The Commission's rationale for this new requirement is discussed above in Section II.B.4.

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regulatory requirements, the Revised New Consolidated Data Plan shall adopt and include all other provisions of the Equity Data Plans necessary for the operation and oversight of the SIPs under the Revised New Consolidated Data Plan, and the Revised New Consolidated Data Plan should, to the extent possible, attempt to harmonize and combine existing provisions in the Equity Data Plans that relate to the Equity Data Plans' separate processors.

* * * * *

IT IS HEREBY ORDERED, pursuant to section 11A(a)(3)(B) of the Act,¹⁰⁷ that the Participants act jointly in developing and filing with the Commission, as an NMS plan pursuant to Rule 608(a) of Regulation NMS,¹⁰⁸ a Revised New Consolidated Data Plan, as described above. The Participants are ordered to file the Revised New Consolidated Data Plan with the Commission no later than October 23, 2023.

By the Commission.

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2023-19311 Filed 9-6-23; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-98265; File No. SR-CboeBZX-2023-040]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change, as Modified by Amendment No. 1, To List and Trade Shares of the VanEck Bitcoin Trust Under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares

August 31, 2023.

On June 30, 2023, Cboe BZX Exchange, Inc. ("BZX" or "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 list and trade shares of the VanEck Bitcoin Trust under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares. On July 11, 2023, the Exchange filed Amendment No. 1, 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 July 19, 2023.³

Section 19(b)(2) of the Act⁴ 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 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 after publication of the notice for this proposed rule change is September 2, 2023. 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 and the issues raised therein. Accordingly, the Commission, pursuant to section 19(b)(2) of the Act,⁵ designates October 17, 2023, 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-2023-040), as modified by Amendment No. 1.

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

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2023-19239 Filed 9-6-23; 8:45 am]

BILLING CODE 8011-01-P

³ See Securities Exchange Act Release No. 97903 (July 13, 2023), 88 FR 46320. Comments on the proposed rule change, as modified by Amendment No. 1, are available at: <https://www.sec.gov/comments/sr-cboebzx-2023-040/sr-cboebzx2023040.htm>.

⁴ 15 U.S.C. 78s(b)(2).

⁵ 15 U.S.C. 78s(b)(2).

⁶ 17 CFR 200.30-3(a)(31).

¹⁰⁷ 15 U.S.C. 78k-1(a)(3)(B).

¹⁰⁸ 17 CFR 242.608(a).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.