

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100960; File Nos. FINRA–2024–002; SR–FINRA–2024–003]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Withdrawal of Proposed Rule Change To Establish Fees for Industry Members Related to Certain Historical Costs of the National Market System Plan Governing the Consolidated Audit Trail

September 6, 2024.

On January 2, 2024, Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (the “Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 19b–4 thereunder, ² proposed rule changes to establish fees for industry members related to certain historical costs of the National Market System plan governing the Consolidated Audit Trail. The proposed rule changes were immediately effective upon filing with the Commission pursuant to Section 19(b)(3)(A) of the Act. ³ On February 13, 2024, the proposed rule changes were published in the **Federal Register** and the Commission temporarily suspended and instituted proceedings to determine whether to approve or disapprove the proposed rule changes. ⁴ The Commission received six comments on the proposed rule changes and one response to those comments. ⁵ On July

31, 2024, pursuant to Section 19(b)(2) of the Act, ⁶ the Commission designated a longer period within which to approve the proposed rule changes or disapprove the proposed rule changes. ⁷ On September 5, 2024, FINRA withdrew the proposed rule changes (FINRA–2024–002; SR–FINRA–2024–003).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority. ⁸

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–100958; File No. SR–FICC–2024–003]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change, as Modified by Partial Amendment No. 1, Concerning the Adoption of a Minimum Margin Amount at GSD

September 6, 2024.

On February 27, 2024, Fixed Income Clearing Corporation (“FICC”) filed with the Securities and Exchange Commission (“Commission”) proposed rule change SR–FICC–2024–003 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 19b–4 thereunder. ² The notice of filing of the proposed rule change was published for comment in the **Federal Register** on March 15, 2024. ³ On March 25, 2024, the Commission extended the review period of the proposed rule change, pursuant to section 19(b)(2) of the Act, ⁴ until June 13, 2024, as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove the

proposed rule change. ⁵ The Commission has received comments regarding the proposed rule change. ⁶

On April 5, 2024, FICC filed Partial Amendment No. 1 to the proposed rule change to correct errors FICC discovered regarding the impact analysis filed as Exhibit 3 and discussed in the filing narrative, as well as correct a typo in the methodology formula in Exhibit 5b. ⁷ The corrections in Partial Amendment No. 1 do not change the substance of the proposed rule change. ⁸ On May 20, 2024, the Commission published notice of Partial Amendment No. 1 and instituted proceedings, pursuant to Section 19(b)(2)(B) of the Exchange Act, ⁹ to determine whether to approve or disapprove the proposed rule change, as modified by the Partial Amendment No. 1. ¹⁰

⁵ Securities Exchange Act Release No. 99769 (March 19, 2024), 89 FR 20716 (March 25, 2024) (SR–FICC–2024–003).

⁶ Comments on the proposed rule change are available at <https://www.sec.gov/comments/sr-ficc-2024-003/srficc2024003.htm>.

⁷ To promote the public availability and transparency of its post-notice partial amendment, FICC submitted a copy of Partial Amendment No. 1 through the Commission’s electronic public comment letter mechanism. Accordingly, Partial Amendment No. 1 has been posted to the Commission’s website at <https://www.sec.gov/comments/sr-ficc-2024-003/srficc2024003-455611-1167714.pdf> and thus been publicly available since April 5, 2024. FICC has requested confidential treatment pursuant to 17 CFR 240.24b–2 with respect to Exhibit 3 and Exhibit 5b.

⁸ On February 27, 2024, FICC filed the proposed rule change as an advance notice with the Commission pursuant to Section 806(e)(1) of Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act entitled the Payment, Clearing, and Settlement Supervision Act of 2010 (“Clearing Supervision Act”) and Rule 19b–4(n)(1)(i) under the Act. 12 U.S.C. 5465(e)(1); 17 CFR 240.19b–4(n)(1)(i). Notice of the advance notice was published in the **Federal Register** on March 15, 2024. Securities Exchange Act Release No. 99712 (March 11, 2024), 89 FR 18981 (March 15, 2024) (SR–FICC–2024–801). Pursuant to Section 806(e)(1)(H) of the Clearing Supervision Act, the Commission extended the review period of the advance notice for an additional 60 days after finding that the Advance Notice raised novel and complex issues. On March 22, 2024, the Commission requested additional information from FICC pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act, which tolled the Commission’s review period of review of the Advance Notice. 12 U.S.C. 5465(e)(1)(D). On April 26, 2024, the Commission received FICC’s response to the Commission’s request for additional information. On April 5, 2024, FICC filed Partial Amendment No. 1 to the advance notice, which makes the same corrections as Partial Amendment No. 1 to the proposed rule change. Notice of the advance notice, as modified by Partial Amendment No. 1, was published in the **Federal Register** on March 15, 2024. Securities Exchange Act Release No. 100140 (May 14, 2024), 89 FR 43941 (May 20, 2024) (SR–FICC–2024–801).

⁹ 15 U.S.C. 78s(b)(2)(B).

¹⁰ See Securities Exchange Act Release No. 100141 (May 14, 2024), 89 FR 43915 (May 20, 2024) (File No. SR–FICC–2024–003).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ 15 U.S.C. 78s(b)(3)(A). A proposed rule change may take effect upon filing with the Commission if it is designated by the exchange as “establishing or changing a due, fee, or other charge imposed by the self-regulatory organization on any person, whether or not the person is a member of the self-regulatory organization.” 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ Securities Exchange Act Release Nos. 99363 (January 17, 2024), 89 FR 10850 (February 13, 2024) (SR–FINRA–2024–002); 99372 (January 17, 2024), 89 FR 11153 (February 13, 2024) (SR–FINRA–2024–003).

⁵ See letters from: Edward Weisbaum, Executing Broker CBOE Floor, dated February 6, 2024; Howard Meyerson, Managing Director, Financial Information Forum, to Vanessa Countryman, Secretary, Commission, dated March 4, 2024; Thomas M. Merritt, Deputy General Counsel, Virtu Financial, Inc., to Vanessa Countryman, Secretary, Commission, dated March 5, 2024; Ellen Greene, Managing Director, Equities & Options Market Structure, SIFMA; Joseph Corcoran, Managing Director, Associate General Counsel, SIFMA, to Vanessa Countryman, Secretary, Commission, dated March 5, 2024; Stephen John Berger, Managing Director, Global Head of Government & Regulatory Policy, Citadel Securities, to Vanessa Countryman, Secretary, Commission, dated March 5, 2024; Joanna Mallers, Secretary, FIA Principal Traders Group, to Vanessa Countryman, Secretary, Commission, dated March 9, 2024; and Brandon Becker, CAT NMS Plan Operating Committee Chair,

to Vanessa Countryman, Secretary, Commission, dated June 13, 2024.

⁶ 15 U.S.C. 78s(b)(2).

⁷ See Securities Exchange Act Release Nos. 100628 (Jul. 31, 2024), 89 FR 64010 (Aug. 6, 2024) (SR–FINRA–2024–002); 100627 (Jul. 31, 2024), 89 FR 64024 (Aug. 6, 2024) (SR–FINRA–2024–003); The Commission designated October 10, 2024 as the date by it should approve or disapprove the proposed rule changes.

⁸ 17 CFR 200.30–3(a)(12).

⁹ 15 U.S.C. 78s(b)(1).

¹⁰ 17 CFR 240.19b–4.

¹¹ Securities Exchange Act Release No. 99711 (March 11, 2024), 89 FR 18991 (March 15, 2024) (SR–FICC–2024–003).

¹² 15 U.S.C. 78s(b)(2)(ii).