notice is hereby given that on June 5, 2019, Nasdaq MRX, LLC (“MRX” or “Exchange”) 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 the Exchange. 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

The Exchange proposes to make non-substantive, clarifying changes to Options 7, as described further below. The text of the proposed rule change is available on the Exchange’s website at http://nasdqmrx.cchwllstreet.com/, at the principal office of the Exchange, 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, the Exchange 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. The Exchange 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

The purpose of the proposed rule change is to make non-substantive clarifications to the Exchange’s Pricing Schedule in Options 7 to avoid potential confusion in the Exchange’s rules.

First, the Exchange proposes to remove an obsolete reference to its old website in its Options 7, Section 1. The definition of “Penny Symbols” presently states that the current list of Nasdaq MRX-listed Penny Pilot Program symbols is available at http://www.ise.com/assets/files/products/options/traded/options_symbolsDownload.csv. Now that the legacy website is no longer available, the Exchange proposes to delete this sentence from the definition of Penny Symbols.

Second, the Exchange proposes to add references to average daily volume (“ADV”) to certain pricing for Price Improvement Mechanism (“PIM”) orders set forth in Options 7, Section 3, Table 2. Specifically, the Exchange proposes to clarify that the current volume threshold requirements for the reduced contra-side Fee for Crossing Orders 3 of $0.02 per contract in all symbols and the rebate for originating Priority Customer 4 PIM orders of $1.05 in Non-Penny Symbols are each ADV calculations. Although the Exchange has always calculated these volume thresholds based on executed ADV of PIM originating contracts, the Exchange believes that explicitly adding the word “ADV” to this rule will avoid any possible confusion among members. The Exchange also proposes to delete the words “per day” in each place it proposes to add “ADV” to avoid redundancy.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,6 in general, and furthers the objectives of Section 6(b)(5) of the Act,7 in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest.

As discussed above, the Exchange seeks to make non-substantive changes to Options 7 by removing obsolete references to its legacy website and specifying that certain PIM pricing is based on ADV calculations. The Exchange believes that the proposed changes herein will add further clarification to its Pricing Schedule, and will also alleviate potential confusion as to the applicability of the Exchange’s rules, all of which will protect investors and the public interest. Furthermore, as

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it relates to the clarifications proposed above for PIM pricing in Options 7, Section 3, Table 2, to add “ADV” and relatedly, delete “per day,” the Exchange notes that this is not a change to its current practice, but is a simple clean up change to make the Pricing Schedule easier for members to understand. For the foregoing reasons, the Exchange believes that its proposal is consistent with the Act.

B. Self-Regulatory Organization’s Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. As discussed above, the proposed changes are non-substantive changes, and are merely intended add further clarification to the Exchange’s Pricing Schedule and alleviate potential confusion.

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

Because the foregoing proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition not necessary or appropriate in furtherance of the purposes of the Act. As discussed above, the proposed changes are non-substantive changes, and are merely intended add further clarification to the Exchange’s Pricing Schedule and alleviate potential confusion.

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–2019–11 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–2019–11. 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 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–2019–11 and should be submitted on or before July 15, 2019.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.11

Vanessa A. Countryman,
Acting Secretary.

[FR Doc. 2019–13308 Filed 6–21–19; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–86130; File No. SR–CboeBZX–2019–049]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Related To Updating Its Rule 21.1(h) To Allow for a User To Elect That a Bulk Message Opt-Out of the Display-Price Sliding Process, As Well as be Subject to the Lock-Only Display-Price Sliding Process

June 18, 2019.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),1 and Rule 19b–4 thereunder,2 notice is hereby given that on June 4, 2019, Cboe BZX Exchange, Inc. (the “Exchange” or “BZX”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a “non-controversial” proposed rule change pursuant to Section 19(b)(3)(A)(ii) of the Act3 and Rule 19b–4(f)(6) thereunder.4 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

Cboe BZX Exchange, Inc. (the “Exchange” or “BZX Options”) proposes to update its Rule 21.1(h) to allow for a User to elect that a bulk message opt-out of the display-price sliding process, as well as be subject to the lock-only display-price sliding process. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Exchange’s website (http://markets.cboe.com/us/equities/regulation/rule_filings/bzx/), at the Exchange’s Office of the Secretary, and at the Commission’s Public Reference Room.