

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁷

Jill M. Peterson,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-88212; File No. SR-OC-2020-01]

Self-Regulatory Organizations; OneChicago, LLC; Notice of Filing of Proposed Rule Change Relating to OneChicago Rule 307 (Application of Rules and Jurisdiction)

February 14, 2020.

Pursuant to Section 19(b)(7) of the Securities Exchange Act of 1934 (“Act”),¹ notice is hereby given that on February 11, 2020, OneChicago, LLC (“OneChicago” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change described in Items I and II below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons. OneChicago also has filed this proposed rule change concurrently with the Commodity Futures Trading Commission (“CFTC”). OneChicago filed a written certification with the CFTC under Section 5c(c) of the Commodity Exchange Act (“CEA”) ² on February 11, 2020.

I. Self-Regulatory Organization’s Description of the Proposed Rule Change

On February 6 [sic], 2020, OneChicago filed a rule change with the CFTC to amend Rule 307 (Application of Rules and Jurisdiction) consistent with language agreed upon with all the Designated Contract Markets (“DCMs”) in December 2019 through the Joint Compliance Committee.³ All the DCMs

are adopting substantially the same language.

The text of the proposed rule changes is attached as *Exhibit 4* to the filing submitted by the Exchange but is not attached to the published notice of the filing.

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 self-regulatory organization 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 self-regulatory organization 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

OneChicago Rule 307(b) requires all parties who initiate or execute a transaction on or subject to the Rules of the Exchange directly or indirectly, consent to the jurisdiction of the Exchange and agree to comply with all the Rules of the Exchange. The language of OneChicago Rule 307 was developed by the Joint Compliance Committee and adopted by all DCMs in 2012 at the request of the CFTC to expand Exchange jurisdiction.⁴

OneChicago is proposing to update Rule 307 to reflect language agreed upon with the other DCMs through the Joint Compliance Committee in December 2019. The purpose of the additional language is to clarify the Exchange’s jurisdiction over persons or entities that are paid a commission or fee in connection with transaction on or subject to the Rules of the Exchange. The additional language does not change the Exchange’s jurisdiction, but merely clarifies the jurisdiction to eliminate any confusion.

The language specifies that persons or entities that are paid a commission or fee in connection with transactions executed on the Exchange are subject to the Rules of the Exchange. Often orders are routed through multiple different

Broker Dealers or Futures Commission Merchants between the customer and the actual execution. This language clarifies that even if there is a third party involved in the order routing process who is not a customer of the ultimate execution firm, they are still subject to the Exchange’s jurisdiction.

This amendment is to address concerns that some entities involving in the facilitating the order flow process may not be clearly encompassed in the current rule.

2. Statutory Basis

OneChicago believes that the proposed rule changes are consistent with Section 6(b) of the Act,⁵ in general, and furthers the objectives of Section 6(b)(5) ⁶ in particular. The proposed rule changes further the objectives of Section 6(b)(5) because they designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons facilitating transactions, and will remove impediments to and help perfect the mechanism of a free and open market.

The Rule 307 amendment is consistent with the Act in that it clarifies and enhances the Exchange’s jurisdiction, and allow it to gather more information and cooperation in its investigations and to take disciplinary action as appropriate in order to more accurately and fairly enforce Exchange Rules.

The Exchange believes that the proposed rule change is equitable and not unfairly discriminatory because it would apply equally to all market participants.

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

OneChicago does not believe that the rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

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

No written comments were solicited or received with respect to the proposed rule change.

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

The proposed rule change will become operative on February 26, 2020.

At any time within 60 days of the date of effectiveness of the proposed rule

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(5).

³⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(7).

² 7 U.S.C. 7a-2(c).

³ The Joint Compliance Committee (“JCC”) is a voluntary, cooperative organization comprised of members who are self-regulatory organizations registered under the Commodity Exchange Act (“CEA”). The JCC operates through its members to protect market integrity within and across the members’ markets. It provides a forum to share information and ideas on regulatory topics of interest, as well as identify issues within the industry or elsewhere that may impact their markets, members or self-regulatory responsibilities.

⁴ Rule 307 was adopted in response to CFTC Regulation 38.151(a) which states “Jurisdiction. Prior to granting any member or market participant access to its markets, a designated contract market must require that the member or market participant consent to its jurisdiction.”

change, the Commission, after consultation with the CFTC, may summarily abrogate the proposed rule change and require that the proposed rule change be refiled in accordance with the provisions of Section 19(b)(1) of the Act.

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-OC-2020-01 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-OC-2020-01. 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-OC-2020-01, and should

be submitted on or before March 12, 2020.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Jill M. Peterson,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-88189; SR-CboeBZX-2019-068]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change, as Modified by Amendment No. 1, To List and Trade Shares of the iShares California Short Maturity Muni Bond ETF Under Rule 14.11(i)

February 13, 2020.

On July 19, 2019, 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 allow the listing and trading of shares of the iShares California Short Maturity Muni Bond ETF under BZX Rule 14.11(i). The proposed rule change was published for comment in the **Federal Register** on August 7, 2019.³ On September 19, 2019, pursuant to Section 19(b)(2) of the Act,⁴ the Commission extended the time period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ On October 1, 2019, the Exchange filed Amendment No. 1 to the proposed rule change, which replaced in its entirety the proposed rule change as originally submitted.⁶ On October 30, 2019, the Commission instituted proceedings pursuant to Section 19(b)(2)(B) of the Act⁷ to determine whether to approve or disapprove the proposed rule change

⁷ 17 CFR 200.30-3(a)(73).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 86546 (August 1, 2019), 84 FR 38689.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 87018, 84 FR 50501 (September 25, 2019).

⁶ Amendment No. 1 is available at: <https://www.sec.gov/comments/sr-cboebzx-2019-068/sr-cboebzx2019068-6362715-196411.pdf>.

⁷ 15 U.S.C. 78s(b)(2)(B).

as modified by Amendment No. 1.⁸ On January 30, 2020, pursuant to Section 19(b)(2) of the Act, the Commission extended the time period within which to approve or disapprove the proposed rule change as modified by Amendment No. 1.⁹ The Commission has received no comment letters on the proposal.

On February 12, 2020, the Exchange withdrew the proposed rule change (SR-CboeBZX-2019-068), as modified by Amendment No. 1.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Jill M. Peterson,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-88220; File No. SR-CboeEDGA-2020-004]

Self-Regulatory Organizations; Cboe EDGA Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Introduce a Small Retail Broker Distribution Program

February 14, 2020.

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 February 4, 2020, Cboe EDGA Exchange, Inc. ("Exchange" or "EDGA") filed with the Securities and Exchange Commission ("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

Cboe EDGA Exchange, Inc. ("EDGA" or the "Exchange") is filing with the Securities and Exchange Commission (the "Commission") a proposed rule change to introduce a Small Retail Broker Distribution Program. The text of

⁸ See Securities Exchange Act Release No. 87421, 84 FR 59669 (November 5, 2019).

⁹ See Securities Exchange Act Release No. 88089, 85 FR 6587 (February 5, 2019). The Commission designated April 3, 2020 as the date by which it would either approve or disapprove the proposed rule change.

¹⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.