

19b-4(f)(2)<sup>21</sup> thereunder. 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 necessary or appropriate in the public interest, for the protection of investors, or 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](mailto:rule-comments@sec.gov). Please include File Number SR-MIAX-2021-06 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-MIAX-2021-06. 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-MIAX-2021-06, and should be submitted on or before May 4, 2021.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>22</sup>

**J. Matthew DeLesDernier,**  
Assistant Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Securities Exchange Act of 1934 Release No. 91502]

### Order Scheduling Filing of Statements of Review in the Matter of the CBOE BZX Exchange, Inc. for an Order of Approval of Proposed Rule Change To List and Trade Shares of the -1x Short VIX Futures ETF (File No. SR-CboeBZX-2020-070)

April 7, 2021.

On September 4, 2020, Cboe BZX Exchange, Inc. ("BZX") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to list and trade shares of the -1x Short VIX Futures ETF under BZX Rule 14.11(f)(4). The proposed rule change was published for comment in the **Federal Register** on September 23, 2020.<sup>3</sup> On October 30, 2020, the Division of Trading and Markets ("Division"), pursuant to delegated authority, extended the time period for Commission action on the proposed rule change.<sup>4</sup> On December 14, 2020, the Division, pursuant to delegated authority, instituted proceedings pursuant to Section 19(b)(2)(B) of the Act<sup>5</sup> to determine whether to approve or disapprove the proposed rule change.<sup>6</sup> On January 28, 2021, the Exchange filed Amendment No. 1 to the

proposed rule change, which replaced and superseded the proposed rule change as originally filed. On February 16, 2021, the Exchange submitted Amendment No. 2 to the proposed rule change and, on February 19, 2021, the Exchange withdrew Amendment No. 2. On February 19, 2021, the Exchange filed partial Amendment No. 3 to the proposed rule change. The Commission received eight comment letters on the proposed rule change.<sup>7</sup>

On March 5, 2021, the Division, pursuant to delegated authority,<sup>8</sup> noticed the filing of Amendments No. 1 and No. 3 and approved the proposed rule change, as modified by Amendments No. 1 and No. 3, on an accelerated basis.<sup>9</sup> On March 5, 2021, the Assistant Secretary of the Commission notified BZX that, pursuant to Commission Rule of Practice 431,<sup>10</sup> the Commission would review the Division's action pursuant to delegated authority and that the Division's action pursuant to delegated authority was stayed until the Commission orders otherwise.<sup>11</sup>

Accordingly, *It is ordered*, pursuant to Commission Rule of Practice 431, that by May 7, 2021, any party or other person may file a statement in support of, or in opposition to, the action made pursuant to delegated authority.

It is further *ordered* that the order approving proposed rule change SR-CboeBZX-2020-070 shall remain stayed pending further order of the Commission.

By the Commission.

**Jill M. Peterson,**

Assistant Secretary.

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<sup>7</sup> The comment letters, as well as all of the amendments to the proposed rule change are available at: <https://www.sec.gov/comments/sr-cboebzx-2020-070/sr-cboebzx2020070.htm>.

<sup>8</sup> 17 CFR 200.30-3(a)(12).

<sup>9</sup> See Securities Exchange Act Release No. 91264 (March 5, 2021), 86 FR 13939 (March 11, 2021).

<sup>10</sup> 17 CFR 201.431.

<sup>11</sup> See letter from J. Matthew DeLesDernier, Assistant Secretary, Commission, to Kyle Murray, Vice President and Associate General Counsel, Cboe Global Markets, dated March 5, 2021, available at <https://www.sec.gov/rules/sro/cboebzx/2018/34-91264-letter-from-assistant-secretary.pdf>.

<sup>21</sup> 17 CFR 240.19b-4(f)(2).

<sup>22</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 89901 (September 17, 2020), 85 FR 59836.

<sup>4</sup> See Securities Exchange Act Release No. 90292, 85 FR 70678 (November 5, 2020).

<sup>5</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>6</sup> See Securities Exchange Act Release No. 90659, 85 FR 82536 (December 18, 2020).