SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations: New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending the New York Stock Exchange Price List

April 29, 2021.

Pursuant to Section 19(b)(1)1 of the Securities Exchange Act of 1934 (the “Act”)2 and Rule 19b–4 thereunder,3 notice is hereby given that on April 16, 2021, New York Stock Exchange LLC (“NYSE” or the “Exchange”) 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 self-regulatory organization. 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 amend the New York Stock Exchange Price List (“Price List”) regarding colocation services and fees4 to add further specificity as to how monthly fees for dedicated cabinets are calculated. The proposed rule change is available on the Exchange’s website at www.nyse.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 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 those 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 parts of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend its Price List regarding colocation services and fees4 to add further specificity as to how monthly fees for dedicated cabinets are calculated. The proposed change is not substantive and would not change the amount or structure of the fees.

The Exchange offers Users5 dedicated and partial cabinets to house their servers and other equipment.6 Each dedicated cabinet has a standard power allocation of either 4 kilowatts (“kW”) or 8 kW, but additional power can be added if the User requests.7 Users may request that such additional power be allocated to a dedicated cabinet when it is first set up or later.

A User pays a monthly fee based on the power allocated to its dedicated cabinets. As previously indicated,8 the tiered fee is based on the total kWs allocated to all of a User’s dedicated cabinets, not the kWs allocated to an individual dedicated cabinet. For example, a User that has two dedicated cabinets with a total power allocation of 12 kW has a monthly charge of $1,200 per kW for the first eight kW and $1,050 per kW for the next four kW (between 9 kW and 12 kW), for a total of $13,800.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,9 in general, and furthers the objectives of Section 6(b)(5) of the Act,10 in particular, because it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of public interest and because it is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The Exchange further believes that the

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proposed rule change is consistent with Section 6(b)(4) of the Act, because it provides for the equitable allocation of reasonable dues, fees, and other charges among its members and issuers and other persons using its facilities and does not unfairly discriminate between customers, issuers, brokers, or dealers.

The Exchange believes that the proposed rule change is reasonable because it would add clarity to the Price List regarding how the monthly fee for dedicated cabinets is calculated, clarifying that the monthly fee for dedicated cabinets is based on the aggregate number of kW allocated to all the User’s dedicated cabinets, and not charged on a per-cabinet basis. It would add detail previously stated in rule filings with the Commission to the add detail previously stated in rule charged on a per-cabinet basis. It would the User’s dedicated cabinets, and not aggregate number of kW allocated to all dedicated cabinets is calculated, List regarding how the monthly fee for because it would add clarity to the Price reasonable dues, fees, and other charges does not unfairly discriminate between Participants with respect to how the Exchange rules, alleviating potential investor or market participant confusion.

The proposed change is equitable, as it would add clarity for all market participants with respect to how the monthly fee for dedicated cabinets is calculated. At the same time, it is a non-substantive change that would not impact the services available to Users or the fees charged for such services. The Exchange does not expect to attract any new Users as a result of the proposed change. The proposed change is not expected to have any impact on Users. Users are currently subject to the described services and fees, none of which is new or novel.

For the reasons described above, the Exchange believes that the proposed rule change reflects this competitive environment.

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 Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act and Rule 19b–4(f)(6) thereunder. Because the proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b–4(f)(6)(iii) thereunder. At any time within 60 days of the filing of such 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 under Section 19(b)(2)(B) 17 of the Act to determine whether the proposed rule change 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. Please include File Number SR–NYSE–2021–26 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–NYSE–2021–26. 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–NYSE–2021–26 and should be submitted on or before May 26, 2021.
SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; NYSE Chicago, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Extend the Effective Date in Interpretation and Policy .10 Under NYSE Chicago Article 6, Rule 13

April 29, 2021.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act” or “Exchange Act”) and Rule 19b–4 thereunder, notice is hereby given that on April 19, 2021, NYSE Chicago, Inc. (“NYSE Chicago” or the “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as 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.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes a rule change to extend the effective date in Interpretation and Policy .10 (Temporary Extension of the Limited Period for Registered Persons to Function as Principals) under NYSE Chicago Article 6, Rule 13 (Registration Requirements) applicable to Participants, from April 30, 2021 to June 30, 2021. The Exchange does not anticipate providing any further extensions to the temporary relief identified in this proposed rule change beyond June 30, 2021. The proposed rule change is available on the Exchange’s website at www.nyse.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 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 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 Exchange proposes to extend the effective date in Interpretation and Policy .10 (Temporary Extension of the Limited Period for Registered Persons to Function as Principals) under NYSE Chicago Article 6, Rule 13 (Registration Requirements) applicable to Participants, from April 30, 2021 to June 30, 2021. The proposed rule change would extend the 120-day period that certain individuals can function as a principal without having successfully passed an appropriate qualification examination through June 30, 2021, and would apply only to those individuals who were designated to function as a principal prior to March 3, 2021.

2. Statutory Basis

The Exchange proposes to extend the effective date in Interpretation and Policy .10 (Temporary Extension of the Limited Period for Registered Persons to Function as Principals) under NYSE Chicago Article 6, Rule 13 (Registration Requirements) applicable to Participants, from April 30, 2021 to June 30, 2021. The proposed rule change would extend the 120-day period that certain individuals can function as a principal without having successfully passed an appropriate qualification examination through June 30, 2021, and would apply only to those individuals who were designated to function as a principal prior to March 3, 2021. This proposed rule change is based on a filing recently submitted by the Financial Industry Regulatory Authority, Inc. (“FINRA”) and is intended to harmonize the Exchange’s registration rules with those of FINRA so as to promote uniform standards across the securities industry.

In response to COVID–19 global pandemic, last year FINRA began providing temporary relief by way of frequently asked questions (“FAQs”).

8 At the outset of the COVID–19 pandemic, all FINRA qualification examinations were administered at test centers operated by Prometric. Based on the health and welfare concerns resulting from COVID–19, in March 2020 Prometric closed all of its test centers in the United States and Canada and began to slowly reopen some of them at limited capacity in May. Currently, Prometric has resumed testing in many of its United States and Canada test centers, at either full or limited occupancy, based on local and government mandates.

9 Interpretation and Policy .03 under NYSE Chicago Article 6, Rule 13 is the corresponding rule to FINRA Rule 1210.04.

10 FINRA Rule 1210.04 (Requirements for Registered Persons Functioning as Principals for a Limited Period) allows a member firm to designate certain individuals to function in a principal capacity for 120 calendar days before having to pass an appropriate principal qualification examination Interpretation and Policy .03 under NYSE Chicago Article 6, Rule 13 provides the same allowance to Participants.

11 See Exchange Act Release No. 99114 (October 7, 2020), 85 FR 64556 (October 13, 2020) [SR–FINRA–2021–005] (the “FINRA Filing”). The Exchange notes that the FINRA Filing also provides temporary relief to individuals registered with FINRA as Operations Professionals under FINRA Rule 5220. The Exchange does not have a registration category for Operations Professionals and therefore, the Exchange is not proposing to adopt that aspect of the FINRA Filing.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.18

J. Matthew DeLDesDernier, Assistant Secretary.

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