

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-99765; File No. SR-CboeEDGA-2024-003]

### Self-Regulatory Organizations; Cboe EDGA Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Amend Rule 11.6(n)(4) and Rule 11.10(a)(4)(D) To Permit the Use of the Post Only Order Instruction at Prices Below \$1.00

March 19, 2024.

On January 19, 2024, Cboe EDGA Exchange, Inc. (the “Exchange” or “EDGA”) 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 amend Rule 11.6(n)(4) and Rule 11.10(a)(4)(D) to permit the use of the Post Only order instruction at prices below \$1.00. The proposed rule change was published for comment in the **Federal Register** on February 7, 2024. <sup>3</sup> The Commission has received no comment letters on the proposed rule change.

Section 19(b)(2) of the Act <sup>4</sup> provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission will either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is March 23, 2024. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change, so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act, <sup>5</sup> designates May 7, 2024, as the date by which the Commission shall either approve or

disapprove the proposed rule change (File No. SR-CboeEDGA-2024-003).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority. <sup>6</sup>

Sherry R. Haywood,  
Assistant Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-99772; File No. SR-CboeBZX-2023-070]

### Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing of Amendment No.1 to, and Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove, a Proposed Rule Change to List and Trade Shares of the ARK 21Shares Ethereum ETF Under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares

March 19, 2024.

On September 6, 2023, 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”) <sup>1</sup> and Rule 19b-4 thereunder, <sup>2</sup> a proposed rule change to list and trade shares (“Shares”) of the ARK 21Shares Ethereum ETF (“Trust”) under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares. The proposed rule change was published for comment in the **Federal Register** on September 27, 2023. <sup>3</sup>

On September 27, 2023, pursuant to Section 19(b)(2) of the Act, <sup>4</sup> the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change. <sup>5</sup> On December 18, 2023, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act <sup>6</sup> to determine whether to approve or disapprove the proposed

rule change. <sup>7</sup> On February 14, 2024, the Exchange filed Amendment No. 1 to the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. Amendment No. 1 amended and replaced in its entirety the proposed rule change as originally submitted. The Commission is publishing this notice to solicit comments on the proposed rule change, as modified by Amendment No. 1, from interested persons and to extend the time period for approving or disapproving the proposed rule change, as modified by Amendment No. 1.

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

Cboe BZX Exchange, Inc. (“BZX” or the “Exchange”) is filing with the Securities and Exchange Commission (“Commission” or “SEC”) a proposed rule change to list and trade shares of the ARK 21Shares Ethereum ETF (the “Trust”), <sup>8</sup> under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares.

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/](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.

#### 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

This Amendment No. 1 to SR-CboeBZX-2023-070 amends and replaces in its entirety the proposal as originally submitted on September 6, 2023. The Exchange submits this

<sup>7</sup> See Securities Exchange Act Release No. 99196, 88 FR 88685 (Dec. 22, 2023).

<sup>8</sup> The Trust was formed as a Delaware statutory trust on September 5, 2023, and is operated as a grantor trust for U.S. federal tax purposes. The Trust has no fixed termination date.

<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. 99458 (February 1, 2024), 89 FR 8460 (February 7, 2024) (SR-CboeEDGA-2024-003).

<sup>4</sup> 15 U.S.C. 78s(b)(2).

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

<sup>6</sup> 17 CFR 200.30-3(a)(31).

<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. 98467 (Sept. 21, 2023), 88 FR 66515 (“Notice”). Comments on the proposed rule change are available at: <https://www.sec.gov/comments/sr-cboebzx-2023-070/srcboebzx2023070.htm>.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 98565, 88 FR 68187 (Oct. 3, 2023).

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).