

June 3, 2022

Self-Regulatory Organizations; BOX Exchange LLC.; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to Amend Rule 12140 (Imposition of Fines for Minor Rule Violations) to Expand the List of Violations Eligible for Disposition under the Exchange’s Minor Rule Violation Plan and Update the Fine Schedule Applicable to Certain Minor Rule Violations

On March 31, 2022, BOX Exchange LLC (the “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 amend Rule 12140 (Imposition of Fines for Minor Rule Violations), to expand the list of violations eligible for disposition under the Exchange’s Minor Rule Violation Plan (“MRVP”) and update the fine schedule applicable to minor rule violations related to certain rule violations. The proposed rule change was published for comment in the Federal Register on April 21, 2022.<sup>3</sup>

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 shall either approve the proposed rule change, disapprove the proposed rule change, or institute

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<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. 94729 (April 15, 2022), 87 FR 23893. The Commission has received one comment on the proposal which does not relate to the substance of the proposed rule change. The comment letter is available at <https://www.sec.gov/comments/sr-box-2022-08/srbox202208.htm>.

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

proceedings to determine whether the proposed rule change should be disapproved. The 45<sup>th</sup> day for this filing is June 5, 2022. The Commission is extending this 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> the Commission designates July 20, 2022, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-BOX-2022-08).

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

J. Matthew DeLesDernier,  
Assistant Secretary.

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

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