

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-99417; File No. SR-CBOE-2023-063)

January 23, 2024

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Amend the Exchange's Rules Relating to Position and Exercise Limits

On November 29, 2023, Cboe Exchange, Inc. (the "Exchange" or "Cboe Options") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² a proposed rule change to amend its rules relating to position and exercise limits. The proposed rule change was published for comment in the Federal Register on December 14, 2023.³ The Commission has received two comment letters regarding the proposed rule change.⁴

Section 19(b)(2) of the Act⁵ 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 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 January 28, 2024.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 99119 (December 8, 2023), 88 FR 86701.

⁴ See letters from Jennifer W. Han, Executive Vice President, Chief Counsel and Head of Global Regulatory Affairs, Managed Funds Association, to Sherry R. Haywood, Assistant Secretary, Commission, dated January 4, 2024; and Jiří Król, Deputy CEO, Global Head of Government Affairs, Alternative Investment Management Association, to Vanessa Countryman, Secretary, Commission, dated January 14, 2024. Comment letters can be accessed at <https://www.sec.gov/comments/sr-cboe-2023-063/srcboe2023063.htm>.

⁵ 15 U.S.C. 78s(b)(2).

The Commission is extending the 45-day time period for Commission action on the proposed rule change. 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 and the comments received. Accordingly, pursuant to Section 19(b)(2) of the Act,⁶ the Commission designates March 13, 2024, 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-CBOE-2023-063).

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

Sherry R. Haywood,

Assistant Secretary.

⁶ Id.

⁷ 17 CFR 200.30-3(a)(31).