

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-99407; File No. SR-EMERALD-2023-13)

January 22, 2024

Self-Regulatory Organizations; MIAX Emerald, LLC; Notice of Withdrawal of Proposed Rule Change to Increase Fees for the ToM Market Data Product and Establish Fees for the cToM Market Data Product

On June 7, 2023, MIAX Emerald, LLC (“MIAX Emerald” or the “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² a proposed rule change (File Number SR-EMERALD-2023-13) to increase fees for the MIAX Emerald Top of Market (“ToM”) market data product and establish fees for the MIAX Emerald Complex Top of Market (“cToM”) market data product. The proposed rule change was immediately effective upon filing with the Commission pursuant to Section 19(b)(3)(A) of the Act.³ The proposed rule change was published for comment in the Federal Register on June 26, 2023.⁴ On August 3, 2023, the Commission issued an order temporarily suspending the proposed rule change pursuant to Section 19(b)(3)(C) of the Act⁵ and simultaneously instituting proceedings under Section 19(b)(2)(B) of the Act⁶ to determine whether to approve or disapprove the proposed rule

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A). A proposed rule change may take effect upon filing with the Commission if it is designated by the exchange as “establishing or changing a due, fee, or other charge imposed by the self-regulatory organization on any person, whether or not the person is a member of the self-regulatory organization.” 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ See Securities Exchange Act Release No. 97767 (June 20, 2023), 88 FR 41442 (“Notice”).

⁵ 15 U.S.C. 78s(b)(3)(C).

⁶ 15 U.S.C. 78s(b)(2)(B).

change.⁷ On December 20, 2023, pursuant to Section 19(b)(2) of the Exchange Act,⁸ the Commission designated a longer period within which to issue an order approving or disapproving the proposed rule change.⁹ On January 17, 2024, the Exchange withdrew the proposed rule change (SR-EMERALD-2023-13).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Sherry R. Haywood,

Assistant Secretary.

⁷ See Securities Exchange Act Release No. 98051, 88 FR 53937 (August 9, 2023) (“Order Instituting Proceedings”).

⁸ 15 U.S.C. 78s(b)(2).

⁹ See Securities Exchange Act Release No. 99209, 88 FR 89485 (December 27, 2023). The Commission designated February 21, 2024, as the date by which the Commission shall approve or disapprove the proposed rule change.

¹⁰ 17 CFR 200.30-3(a)(12).