

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-97194; File No. SR-NASDAQ-2022-077)

March 24, 2023

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Withdrawal of Proposed Rule Change to Amend Rule 4702 to Establish New “Contra Midpoint Only” and “Contra Midpoint Only with Post-Only” Order Types

On December 22, 2022, The Nasdaq Stock Market LLC (“Nasdaq”) 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 to amend Rule 4702 to establish new “Contra Midpoint Only” and “Contra Midpoint Only with Post-Only” order types. The proposed rule change was published for comment in the Federal Register on January 11, 2023.³ The Commission received three comment letters on the proposed rule change.⁴ On February 23, 2023, pursuant to Section 19(b)(2) of the Act,⁵ 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.⁶

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 96601 (Jan. 5, 2023), 88 FR 1616.

⁴ See Letter from Joseph Saluzzi, Partner, Themis Trading LLC, to Vanessa Countryman, Secretary, Commission, dated February 21, 2023; Letter from John Ramsay, Chief Market Policy Officer, Investors Exchange LLC, to Vanessa Countryman, Secretary, Commission, dated February 27, 2023; Letter from Joanna Mallers, Secretary, FIA Principal Traders Group, to Vanessa Countryman, Secretary, Commission, dated March 8, 2023.

⁵ 15 U.S.C. 78s(b)(2).

⁶ See Securities Exchange Act Release No. 96969, 88 FR 13003 (Mar. 1, 2023). The Commission designated April 11, 2023 as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

On March 22, 2023, Nasdaq withdrew the proposed rule change (SR-NASDAQ-2022-077).

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

Sherry R. Haywood

Assistant Secretary

⁷ 17 CFR 200.30-3(a)(12).