

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 9

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4

File No. * SR 2021 - * 029

Amendment No. (req. for Amendments *) 3

Filing by Cboe Exchange, Inc.

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input type="checkbox"/>	Amendment * <input checked="" type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input checked="" type="checkbox"/>	Section 19(b)(3)(A) * <input type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
---------------------------------------	--	--	---	---	---

Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	Rule <input type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4) <input type="checkbox"/> 19b-4(f)(2) <input type="checkbox"/> 19b-4(f)(5) <input type="checkbox"/> 19b-4(f)(3) <input type="checkbox"/> 19b-4(f)(6)		
-----------------------------------	--	--	---	--	--

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010
Section 806(e)(1) *

Section 806(e)(2) *

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 3C(b)(2) *

Exhibit 2 Sent As Paper Document

Exhibit 3 Sent As Paper Document

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Last Name *

Title *

E-mail *

Telephone * Fax

Signature

Pursuant to the requirements of the Securities Exchange of 1934, Cboe Exchange, Inc. has duty caused this filing to be signed on its behalf by the undersigned thereunto duty authorized.

Date

(Title *)

By

(Name *)

NOTE: Clicking the signature block at right will initiate digitally signing the form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.



Required fields are shown with yellow backgrounds and astericks.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EDFS website.

Form 19b-4 Information *

Add Remove View

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A - Notice of Proposed Rule Change, Security-Based Swap Submission, or Advanced Notice by Clearing Agencies *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2- Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit Sent As Paper Document

Exhibit 3 - Form, Report, or Questionnaire

Add Remove View

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit Sent As Paper Document

Exhibit 4 - Marked Copies

Add Remove View

The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item 1 and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change

Partial Amendment

Add Remove View

Amendment No. 3 2021-029 (Position

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

PARTIAL AMENDMENT

Cboe Exchange, Inc. (“Cboe Options” or the “Exchange”) submits this Amendment, constituting Amendment No. 3, to rule filing SR-CBOE-2021-029 (the “Initial Rule Filing”), as amended by Amendment No. 1¹ and Amendment No. 2,² (collectively, the “Proposal”) in which the Exchange proposes to increase position limits for options on certain exchange-traded funds (“ETFs”). Amendment No. 3 removes the proposal to increase the position limits for options on SPDR Gold Shares (“GLD”) and iShares Silver Trust (“SLV”).

As described in the Proposal, options on GLD and SLV are currently subject to the standard position limit of 250,000 contracts as set forth in Rule 8.30 and the Exchange seeks to increase the position limits for GLD and SLV options to 500,000 contracts. For the reasons set forth in the Proposal, the Exchange continues to believe that the overall trading characteristics and historical volume of GLD and SLV options and shares, the sufficient size and capacity of the related underlying physical markets to absorb a potential increase in demand of GLD and SLV options and delivery of the underlying, as well as the detailed support demonstrating the need and benefits of increasing position limits for

¹ In Amendment No. 1, the Exchange: (1) reduced the proposed position limit for GLD options from 1,000,000 contracts to 500,000 contracts; and (2) provided additional justification and analysis in support of the proposal. The additional justification and analysis provided by Amendment No. 1 is included in the description below of the proposal as amended. The full text of Amendment No. 1 is available on the Commission’s website at: <https://www.sec.gov/comments/sr-cboe-2021-029/srcboe2021029-9094584-246812.pdf>.

² In Amendment No. 2, the Exchange: (1) provided additional justification and detail in support of the proposed position limit increase for GLD and SLV options; and (2) removed the proposal to increase position limits for iPath S&P 500 VIX Short-Term Futures ETN (“VXX”) and ProShares Ultra VIX Short-Term Futures ETF (“UVXY”). The full text of Amendment No. 2 is available on the Commission’s website at: <https://www.sec.gov/comments/sr-cboe-2021-029/srcboe2021029-9332427-260236.pdf>.

GLD and SLV options, justify an increase in position limits for options on GLD and SLV. However, considering the Securities and Exchange Commission's ("Commission") upcoming November 6, 2021 statutory deadline to act on the Proposal, the Exchange seeks to remove the proposal to increase the position limits for options on GLD and SLV. Doing so will allow the Exchange to provide the Commission with additional support for increasing the position limits for options on GLD and SLV, which it intends to do through a separate proposal at a later date. As such, this Amendment No. 3 should facilitate the Commission's approval to increase the options position limits on the two ETFs (iShares iBoxx \$ Investment Grade Corporate Bond ETF ("LQD") and VanEck Vectors Gold Miners ETF ("GDX")) that remain in the Proposal in a timely manner and in advance of its next statutory deadline. This Amendment No. 3 incorporates throughout the Proposal the removal of options on GLD and SLV from the options on the Underlying ETFs subject to the position limit increases in the Proposal.

The Exchange requests accelerated approval of Amendment No. 3. Amendment No. 3 does not change the substance of the Proposal. Instead, it merely removes two classes from the Proposal, which simply reduces the scope of the Proposal from increasing position limits on four products to two products. Amendment No. 3 does not change the substance of the Proposal nor the primary reasoning for the proposed position limit increases with respect to the two other products. As such, Amendment No. 3 makes no material changes to the substance or the framework of the proposed position limit increases for the two products for which the Exchange continues to seek to increase position limits. Therefore, the Exchange does not believe a full notice and comment period is necessary, and thus believes accelerated approval is appropriate.

EXHIBITS

Exhibit 4. Marked copy of changes to the rule text proposed in an amendment compared against the version of the rule text that was initially filed.

Exhibit 5. Proposed rule text.

EXHIBIT 4

Additions set forth in the proposed rule text of original SR-CBOE-2021-029, as amended by Amendment No. 1 and Amendment No. 2, are underlined. Deletions being made pursuant to Amendment No. 3 to SR-CBOE-2021-029 are struck-through.

* * * * *

Rules of Cboe Exchange, Inc.

* * * * *

Rule 8.30. Position Limits

* * * * *

Interpretations and Policies

* * * * *

.07 *Interests in Registered Investment Companies.* The position limits under this Rule 8.30 applicable to options on shares or other securities that represent interests in registered investment companies (or series thereof) organized as open- end management investment companies, unit investment trusts or similar entities that satisfy the criteria set forth in Rule 4.3.06 shall be the same as the position limits applicable to equity options under Rule this 8.30 and Interpretations and Policies thereunder; except that the position limits under this Rule 8.30 applicable to option contracts on the securities listed in the below chart are as follows:

Security Underlying Option	Position Limit
The DIAMONDS Trust (DIA)	300,000 contracts
The Standard and Poor's Depository Receipts Trust (SPY)	3,600,000 contracts
The iShares Russell 2000 ETF (IWM)	1,000,000 contracts
The PowerShares QQQ Trust (QQQ)	1,800,000 contracts
The iShares MSCI Emerging Markets ETF (EEM)	1,000,000 contracts
iShares China Large-Cap ETF ("FXI")	1,000,000 contracts
iShares MSCI EAFE ETF ("EFA")	1,000,000 contracts
SPDR Gold Shares ("GLD")	500,000 contracts
iShares MSCI Brazil Capped ETF ("EWZ")	500,000 contracts

iShares 20+ Year Treasury Bond Fund ETF (“TLT”)	500,000 contracts
iShares MSCI Japan ETF (“EWJ”)	500,000 contracts
iShares iBoxx High Yield Corporate Bond Fund (“HYG”)	500,000 contracts
<u>iShares iBoxx \$ Investment Grade Corporate Bond ETF (“LQD”)</u>	<u>500,000 contracts</u>
iShares Silver Trust (“SLV”)	500,000 contracts
Financial Select Sector SPDR Fund (“XLF”)	500,000 contracts
<u>VanEck Vectors Gold Miners ETF (“GDX”)</u>	<u>500,000 contracts</u>

EXHIBIT 5

Additions are underlined and deletions are [bracketed].

* * * * *

Rules of Cboe Exchange, Inc.

* * * * *

Rule 8.30. Position Limits

* * * * *

Interpretations and Policies

* * * * *

.07 *Interests in Registered Investment Companies.* The position limits under this Rule 8.30 applicable to options on shares or other securities that represent interests in registered investment companies (or series thereof) organized as open- end management investment companies, unit investment trusts or similar entities that satisfy the criteria set forth in Rule 4.3.06 shall be the same as the position limits applicable to equity options under Rule this 8.30 and Interpretations and Policies thereunder; except that the position limits under this Rule 8.30 applicable to option contracts on the securities listed in the below chart are as follows:

Security Underlying Option	Position Limit
The DIAMONDS Trust (DIA)	300,000 contracts
The Standard and Poor's Depository Receipts Trust (SPY)	3,600,000 contracts
The iShares Russell 2000 ETF (IWM)	1,000,000 contracts
The PowerShares QQQ Trust (QQQ)	1,800,000 contracts
The iShares MSCI Emerging Markets ETF (EEM)	1,000,000 contracts
iShares China Large-Cap ETF ("FXI")	1,000,000 contracts
iShares MSCI EAFE ETF ("EFA")	1,000,000 contracts
iShares MSCI Brazil Capped ETF ("EWZ")	500,000 contracts
iShares 20+ Year Treasury Bond Fund ETF ("TLT")	500,000 contracts
iShares MSCI Japan ETF ("EWJ")	500,000 contracts

iShares iBoxx High Yield Corporate Bond Fund (“HYG”)	500,000 contracts
<u>iShares iBoxx \$ Investment Grade Corporate Bond ETF (“LQD”)</u>	<u>500,000 contracts</u>
Financial Select Sector SPDR Fund (“XLF”)	500,000 contracts
<u>VanEck Vectors Gold Miners ETF (“GDX”)</u>	<u>500,000 contracts</u>
