

Required fields are shown with yellow backgrounds and asterisks.

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

File No. * SR 2024 - * 032

Amendment No. (req. for Amendments *) 3

Filing by Cboe BZX 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"/>
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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 * Matthew Last Name * Iwamaye

Title * VP, Associate General Counsel

E-mail * miwamaye@cboe.com

Telephone * (732) 687-9355 Fax

Signature

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

Date 08/14/2024

(Title *)

By Matthew Iwamaye

VP, Associate General Counsel

(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.

Matthew Iwamaye Date: 2024.08.14 13:32:06 -05'00'

Required fields are shown with yellow backgrounds and astericks.

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WASHINGTON, D.C. 20549

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

Form 19b-4 Information *

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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 *

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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 *

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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

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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

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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

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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

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I 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

SR-CboeBZX-2024-032 - Partial Amer

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 BZX Exchange, Inc. (the “Exchange”) submits this Amendment, constituting Amendment No. 3 to rule filing SR-CboeBZX-2024-032 (the “Rule Filing”) in which the Exchange proposes to amend Rule 11.28(a) to add three additional CMC MOC Cut-Off times. The proposed CMC MOC Cut-Off times would be in addition to the existing CMC MOC Cut-Off time of 3:49 p.m. ET, for a total of four matching sessions: 3:15 p.m. ET (new); 3:30 p.m. ET (new); 3:49 p.m. ET (current); and 3:54 p.m. ET (new).

This Amendment makes no substantive changes to the proposal and merely corrects a typographical error in Exhibit 5. Specifically, in proposed Rule 11.28(a), this Amendment deletes the erroneous reference to “five” Cboe Market Close matching sessions and replaces it with the correct number of “four” Cboe Market Close matching sessions. Specifically, this Amendment deletes the reference to “up to five Cboe Market Close (“CMC”) matching sessions...” and replaces it with “up to four Cboe Market Close (“CMC”) matching sessions...” As noted, the Exchange seeks to add only three additional CMC matching sessions to the current 3:49 p.m. matching session, totaling four, not five matching sessions.

The Exchange requests accelerated approval of Amendment No. 3. Amendment No. 3 makes no material changes to the Rule Filing nor substantive changes to the proposal. Amendment No. 3 merely removes a typographical error, and correctly states the total number of CMC matching sessions. Therefore, the Exchange does not believe a full notice and comment period is necessary, and thus believes accelerated approval is appropriate.

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

* * * * *

Rules of Cboe BZX Exchange, Inc.

* * * * *

Rule 11.28. Cboe Market Close, a Closing Match Process for Non-BZX-Listed Securities

The System will seek to match all buy and sell MOC orders designated for participation in Cboe Market Close at the official closing price for such security published by the primary listing market, as described below.

(a) Order Entry. Beginning at 6:00 a.m. Eastern Time (“ET”), Members may enter, cancel or replace MOC orders designated for participation in up to four Cboe Market Close (“CMC”) matching sessions: 3:15 p.m. ET; 3:30 p.m. ET; 3:49 p.m. ET; and 3:54 p.m. ET (the 3:54 p.m. ET session applies only to Nasdaq-listed securities) (each a “MOC Cut-Off Time”, and collectively “MOC Cut-Off Times”). Members may specify on their MOC order instructions which MOC Cut-Off Time(s) they wish to participate in. For MOC orders that specify they are willing to participate in multiple MOC Cut-Off Times, any unfilled quantity from an earlier session will carry forward to the next MOC Cut-Off Time(s). Any unfilled quantity remaining after a Member’s latest specified MOC Cut-Off Time will be cancelled back to the Member. [beginning at 6:00 a.m. Eastern Time up to 3:49 p.m. Eastern Time (“MOC Cut-Off Time”).] MOC orders designated for participation in [Cboe Market Close] CMC cannot be entered, cancelled or replaced after each [the] MOC Cut-Off Time.

(b) Closing Match Process. At [the] each MOC Cut-Off Time, the System will match for execution all buy and sell MOC orders entered into the System based on time priority. For orders that specify they are willing to match during multiple CMC sessions, any unfilled quantity from an earlier session will carry forward to the next session(s). Any remaining balance of unmatched shares after a Member’s specified final matching session will be cancelled back to the Member[(s)] at their last designated MOC Cut-Off Time. All matched buy and sell MOC orders will remain in the System until the publication of the official closing price by the primary listing market. Upon publication of the official closing price by the primary listing market, the System will execute all previously matched buy and sell MOC orders at the official closing price published by the primary listing market.

(c) Publication of Closing Match Process Information. At [the]each MOC Cut-Off Time, the System will disseminate via the Cboe Auction Feed, as described in Rule 11.22(i), the total size of all buy and sell orders matched via [Cboe Market Close] CMC. The disseminated total size of all buy and sell orders matched via CMC will only be for that particular CMC matching session and would not include the size of matched buy and sell orders from any prior MOC Cut-Off Time.

Interpretations and Policies

.01 (No change.)

[.02 The Exchange will cancel all MOC orders designated to participate in Cboe Market Close if the Exchange becomes impaired prior to the MOC Cut-Off Time, and is unable to recover before the MOC Cut-Off Time, or becomes impaired after the MOC Cut-Off Time but before completing the closing match process in a security. If the Exchange is able to recover prior to the MOC Cut-Off Time, the Exchange will instead: cancel only those MOC orders designated to be cancelled by the member, if the impairment is resolved in less than five minutes; or cancel all MOC orders, if the impairment is not resolved in less than five minutes. If the Exchange becomes impaired after completing the closing match process in a security, it would retain all matched MOC orders and execute those orders at the official closing price once the impairment is resolved.]

.02 Handling of CMC Orders In Event of Matching Engine Impairment

If an Exchange matching engine responsible for a CMC matching session is impaired (i.e., has crashed or become unresponsive and Member orders cannot be processed) i) prior to an MOC Cut-Off Time, or ii) after an MOC Cut-Off Time but prior to completion of CMC's closing match process in a security, the manner in which a Member's MOC order(s) designated for participation in CMC is as follows:

- (a) If a Member has elected to cancel all its open MOC order(s) in the event an Exchange matching engine responsible for the CMC matching session is impaired, then the Member's MOC order(s) designated for participation in CMC will be cancelled, even if the Member designated the MOC order(s) for participation in multiple MOC Cut-Off Times; or
- (b) If a Member has elected to have its MOC order(s) remain open when an Exchange matching engine responsible for the CMC matching sessions is impaired, then the Member's open MOC order(s) will remain open while the Exchange performs a matching unit failover; provided, however, if the matching engine impairment persists for more than five minutes, then the Member's open MOC order(s) will be cancelled. Moreover, even where a Member has elected to keep its MOC order(s) open during an Exchange matching engine impairment, a Member may still cancel their MOC order(s), and such cancel request will be processed post matching engine failover. By way of illustration:
 - (i) A Member has elected to keep its MOC order(s) open if an Exchange matching engine responsible for the CMC matching session process is impaired. The Member has also designated its MOC order(s) to participate in a single CMC MOC Cut-Off Time (e.g., 3:15 p.m.). If the Exchange experiences a matching engine impairment prior to 3:15 p.m., or after 3:15 p.m. but prior to the completion of the closing match process in the subject security, the Member's MOC order(s) will remain open during matching engine failover, and the Exchange will conduct the 3:15 p.m. CMC matching session and attempt to match the Member's MOC order(s). However, should

the matching engine failover exceed five-minutes, the Member's MOC order(s) will be cancelled

(ii) A Member has elected to keep its MOC order(s) open if an Exchange matching engine responsible for the CMC matching session is impaired. The Member has also designated its MOC order(s) to participate in multiple CMC MOC Cut-Off Times (e.g., 3:15 p.m., and 3:30 p.m.). If the Exchange experiences a matching engine impairment prior to 3:15 p.m., or after 3:15 p.m. but prior to the completion of the closing match process in the subject security, the Member's MOC order(s) will remain open during the matching engine failover, and the Exchange will conduct the 3:15 p.m. CMC matching session and attempt to match the Member's MOC order(s). Should the Member's 3:15 p.m. MOC order(s) not be matched, or only partially filled, the Member's MOC order(s) will proceed to the 3:30 p.m. matching session. However, should the matching engine failover exceed five-minutes, the Member's MOC order(s) will be cancelled.

(c) If an Exchange matching engine responsible for the CMC matching process becomes impaired, the Exchange will not accept new MOC orders.

(d) If an Exchange matching engine responsible for the CMC matching process becomes impaired after completing the closing match process in a security, it will retain all matched MOC orders and execute those orders at the official closing price once the impairment is resolved.