

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-102183; File No. SR-NYSE-2024-23)

January 14, 2025

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Withdrawal of a Proposed Rule Change to Amend Section 703.12(II) of the NYSE Listed Company Manual to Expand the Circumstances Under Which Rights May Be Listed on the NYSE

On April 29, 2024, the New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend Section 703.12(II) of the NYSE Listed Company Manual to expand the circumstances under which rights may be listed on the NYSE by allowing issuers to (i) issue rights to more than existing shareholders for a class of securities that is listed or to be listed on the Exchange, and (ii) list and trade rights on the Exchange prior to listing the security into which such rights will be exercisable. The proposed rule change was published for comment in the Federal Register on May 15, 2024.<sup>3</sup>

On June 26, 2024, pursuant to Section 19(b)(2) of the Act,<sup>4</sup> 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.<sup>5</sup> On August 19, 2024, the Commission instituted proceedings pursuant to Section 19(b)(2)(B) of the Act<sup>6</sup> to determine whether to approve or disapprove the proposed rule change.<sup>7</sup> On

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 100102 (May 10, 2024), 89 FR 42543.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 100437, 89 FR 54894 (July 2, 2024).

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>7</sup> See Securities Exchange Act Release No. 100720 (August 13, 2024), 89 FR 67120 (August 19, 2024).

November 5, 2024, the Commission designated a longer period for Commission action on the proposed rule change.<sup>8</sup>

On December 17, 2024, the Exchange withdrew the proposed rule change (SR-NYSE-2024-23).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

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<sup>8</sup> See Securities Exchange Act Release No. 101517 (November 12, 2024), 89 FR 89070 (November 5, 2024) (Extension No. 2). The Commission designated January 10, 2025, as the date by which the Commission shall approve or disapprove the proposed rule change.

<sup>9</sup> 17 CFR 200.30-3(a)(12).