

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-93786; File No. SR-BOX-2021-14)

December 15, 2021

Self-Regulatory Organizations; BOX Exchange LLC; Notice of Designation of Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change, as Modified by Amendment No. 1, in Connection with the Proposed Establishment of BSTX as a Facility of the Exchange

On June 7, 2021, BOX Exchange LLC (“Exchange” or “BOX”) 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 adopt rules in connection with the establishment of BSTX LLC as a facility of the Exchange. The proposed rule change was published for comment in the Federal Register on June 24, 2021.³ On August 3, 2021, pursuant to Section 19(b)(2) of the Act,⁴ 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rule change.⁵ On September 16, 2021, the Exchange filed Amendment No. 1 to the proposed rule change, which replaced and superseded the proposed rule change as originally filed.⁶ On September 21, 2021,

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 92206 (June 17, 2021), 86 FR 33402 (“Notice”). Comments on the proposed rule change can be found at: <https://www.sec.gov/comments/sr-box-2021-14/srbox202114.htm>.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 92556, 86 FR 43572 (August 9, 2021). The Commission designated September 22, 2021, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

⁶ Amendment No. 1 is available on the Commission’s website at: <https://www.sec.gov/comments/sr-box-2021-14/srbox202114-9251558-250847.pdf>.

the Commission published the proposed rule change, as modified by Amendment No. 1, for notice and comment and instituted proceedings to determine whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1.⁷

Section 19(b)(2) of the Act⁸ provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for notice and comment in the Federal Register on June 24, 2021.⁹ December 21, 2021 is 180 days from that date, and February 19, 2022 is 240 days from that date. The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹⁰ designates February 19, 2022 as the date by which the Commission shall either approve or

⁷ See Securities Exchange Act Release No. 93094 (September 21, 2021), 86 FR 53365 (September 27, 2021).

⁸ 15 U.S.C. 78s(b)(2).

⁹ See Notice, supra note 3.

¹⁰ 15 U.S.C. 78s(b)(2).

disapprove the proposed rule change, as modified by Amendment No.1 (File No. SR-BOX-2021-14).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

J. Matthew DeLesDernier
Assistant Secretary

¹¹ 17 CFR 200.30-3(a)(57).