

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-97672; File No. SR-CBOE-2023-018)

June 8, 2023

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Make Permanent the Operation of its Flexible Exchange Options Pilot Program Regarding Permissible Settlement Values for FLEX Index Options

On April 10, 2023, Cboe Exchange, Inc. (“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 make permanent the operation of its Flexible Exchange Options (“FLEX Options”) pilot program (“Pilot Program”) regarding permissible exercise settlement values for FLEX Index Options. The proposed rule change was published for comment in the Federal Register on April 28, 2023.<sup>3</sup>

Section 19(b)(2) of the Act<sup>4</sup> provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45<sup>th</sup> day after publication of the notice for this proposed rule change is June 12, 2023.

The Commission is extending this 45-day time period. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change

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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. 97368 (April 24, 2023), 88 FR 26353.

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

so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates July 20, 2023, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-CBOE-2023-018).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

Sherry R. Haywood

Assistant Secretary

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<sup>5</sup> Id.

<sup>6</sup> 17 CFR 200.30-3(a)(31).